

STREET RAILWAY

SUPPLEMENT

OF THE

COMMERCIAL & **F**INANCIAL **C**HRONICLE.

FOR INDEX OF COMPANIES

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

 WE HAVE NO EXTRA COPIES OF THIS SUPPLEMENT.

June 29, 1901.

WILLIAM B. DANA COMPANY, PUBLISHERS,

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STREET RAILWAY SUPPLEMENT

—OF THE—

COMMERCIAL & FINANCIAL CHRONICLE.

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NEW YORK, JUNE 29, 1901.

STREET RAILWAY SUPPLEMENT.

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

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

SHALL TWO- OR FOUR-MOTOR CARS BE ADOPTED?

In the comparison of the power consumption of two- and four-motor cars, there are two factors which need to be given due consideration. First, comparisons are frequently made between two motors of the same size (as two of the General Electric Company's G-E 67's and four G-E 67's) instead of using four motors having a total horse-power equal to that of the two motors. This is manifestly unfair, since the two motors are nearly always heavily loaded and they are, therefore, working with maximum efficiency, so that the losses per motor are reduced to a minimum. The four motors, however, are not loaded so heavily and consequently do not work as efficiently. This fact was illustrated during experiments conducted by the Lynn & Boston (Massachusetts) Railroad Company. The comparison of the power consumption of box cars having two G-E-58 motors and four G-E-58 motors showed an increase of 24 per cent in power consumed by the four-motor cars over that consumed by the two-motor cars, while a comparison of two G-E 57 motors (52 horse-power each) and four G-E-1000 motors (37 horse-power each) gave but little difference in power consumption. Second, effort should be made to eradicate from the result the personal equation of the operator by having the same motor-man run the cars after he has become used to running each one over the route selected for trial.

The selection of the motor to be used requires a separate solution for each particular case. In city service, where stops are frequent and a high speed not allowable, two-motor cars might be the best to use, and the Boston (Mass.) Elevated Railway Company so considers it in their case. Interurban traffic, requiring higher speed and greater tractive power, might require the four-motor car with its greater available horse-power. The tractive power of a car depends upon the adhesion between the wheels and rails and the weight carried on the driving wheels. The adhesion between the wheels and rails is supposed to be due to the interlocking of minute irregularities on their surfaces. In the case of two-motor cars, with both motors on one truck, only a part of the weight can be carried on the driving wheels and this percentage of the total weight decreases as the car becomes loaded. With a four-motor car the whole of the weight is carried by the driving wheels, whether the car be loaded or empty. This is very much to the advantage of the four motor car when the road has steep grades, or the rails are slippery or are blocked by snow and ice. Then, again, the four-motor cars accelerate faster and acquire a greater speed with a lower temperature of the motor, insuring longer life to it. In tests made by the Lynn & Boston Railroad Company with a two-motor equipment, the temperature of 212 deg. Fahrenheit—beyond which temperature the insulation is rapidly destroyed—was passed after about seven hours on a day when the outside temperature was only 43 deg. Fahrenheit, a rise of 169 deg. in temperature, while the four-motor equipment, after running eleven hours, only reached a temperature of 151 Fahrenheit, a rise of 108 deg. It was found that the hottest place in the motor was between the top field and the brush holder yoke. From their tests the engineers of the company estimated the deterioration of the windings of the motors to be about as six to one in favor of the four-motor equipment. The tests showed that the two-motor equipments required about five per cent less speed than the four-motor equipments, and since the former will be oftener in the repair shops, due to the more rapid deterioration of the motor windings, it was considered that they will make at least ten per

cent less mileage. Since part of the loss of mileage will probably be caused by failure of the electrical apparatus during operation on the line, there will be more frequent delays, causing loss of mileage by other cars with the expense occasioned thereby. "When one car makes less mileage in a given time than another, the expense of labor for operation is increased, the earning capacity decreased, and more cars are required to do the work."

Every railway engineer and manager is ever on the alert to keep the power consumption at the minimum consistent with efficient service, and thus secure the most economical operation of his railroad. Nevertheless, it is probable that in the future four-motor cars will be used for inter-urban service at the expense of a somewhat greater cost for fuel consumption. By this means greater power may be obtained to insure fast and uniform movement of heavily-loaded cars over long and difficult grades against snow and ice.

THE GANZ SYSTEM.

The selection of motive power for heavy street railway traffic presents problems which require the broadest information and the most mature judgment. At present the kind of power to use is quite generally decided in favor of electricity. This method of conveying energy being adopted, there is still the important query, How shall it be distributed from the generator to the motor? The solution of this problem for the largest equipment in this country has been to generate the electrical current at a central power station by three-phase alternators and to distribute it from that point at about 11,000 volts to sub stations. In these stations rotary converters receive the current at 390 volts from step-down transformers and send direct current at 625 volts to a third-rail conductor. The advertisement for bids for equipping the Metropolitan and District railways of London brought forward a proposal for a different system, which would be very much cheaper to establish and less expensive to operate. The use of rotary converters has worked very satisfactorily and effectively in this country. In London, however, the imposed condition that there should be a very small drop in the return circuit would lead to so great a multiplication of sub stations as to very materially increase the cost.

The system proposed by Ganz & Company, of Budapest, Hungary, for the London railroad was not considered feasible by the English and American engineers, and they did not put in a tender on that basis. In brief, the Hungarian engineers propose to install a high-tension three-phase system. The installation contemplated would follow in general that of the Italian railway, to which reference is made later. Many modifications would, however, be necessary to adopt the construction used on a line of moderate traffic to one having very heavy traffic, and also to profit by the results of later experience.

Ganz & Company did not propose the above system without much study and experiment having been expended on the subject by both themselves and other engineers. The Swiss Government appointed recently a commission of three prominent electrical engineers to make investigations in regard to the safety of passengers during transit on systems using high voltages. This commission, composed of Gisbert Kopp, Professor Weber and Professor Thompson, rendered inde-

pendent opinions, with the result that the employment of high voltages for railway purposes was unanimously declared to be safe. To secure this safety with the high-tension currents, however, great care must be exercised in the track construction and the careful execution of all details. It is recommended by other engineers "that the high-tension conductors in the cars should be surrounded by an insulated tube, and also by a continuous closed metal tube, which is a good conductor, and which should be metallically connected at several points with the car truck, and in this way directly with the rails. This safety precaution should be further extended to all metallic apparatus in the car, especially the roof of the same, the metal covering of which should be metallically connected with the ground. Furthermore, the apparatus in the car should be so arranged that the high-tension apparatus is but little handled; in fact, only when it is necessary to cut in the motor, and even for this operation a special device has been provided which excludes all danger."

Several high-tension three-phase systems have been installed in Europe. Perhaps the largest and most noteworthy is the Lecco, Sondrio & Chiavenna Railway, which is now being constructed in northern Italy. The road is 66 miles long, with a maximum grade of 2.2 per cent. Plans are made to obtain about 7,400 horse-power from a waterfall with facilities to furnish more when needed. The three-phase current generated at 20,000 volts is sent through the main line to twelve sub-stations, where it is transformed to 3,000 volts and supplied to twelve independent sections of the railway line, each section being supplied with fuses. Two overhead trolley wires represent two of the phases, with the track for the third. The controller handle has but two positions—full speed and half speed. The schedule speed is about 37½ miles (full speed) on the level and about 19 miles on grades. * * * The construction of the Jungfrau, Switzerland, three-phase railway was commenced in 1897 and it is expected that it will be completed in 1908 or 1910. The three-phase current is generated by water-power at 7,000 volts and transformed to 500 volts. Two overhead trolley wires and the rails represent the three phases. Estimates based on manufacturers' actual prices showed that the first cost for installation of the rotary converter method would be over 50 per cent greater than the method adopted by which only three-phase currents are used. * * * An experimental line has been in operation between Grosse Lichterfelde and Zeblendorf. In this case three wires were placed beside the road to avoid the effect produced upon the telephone system when the track was used as one conductor. "The controller drum is mechanically connected by a chain gear with the starting devices for the rotating parts of the motors. When running with 750 volts the controller is directly connected with the trolleys. When running with 10,000 volts it is, however, connected through the transformer from 10,000 volts to 750 volts, and a switch for 10,000 volts. Running with 2,000 volts the supply conductors to the primary part of the motor can be cut off from the controller and the car operated by two auxiliary switches and without the use of the transformer."

Although it is now probable that, owing to the energetic efforts of an American financier, the London Board of Trade will not approve the application of

the Ganz system to the Metropolitan railway, the fact that the directors of the railway voted to adopt the system will afford ample food for thought. Accustomed as they have become to offer a satisfactory article in the quickest time and at the lowest figures, the advent of a foreign concern with something new at a lower price should at least put them on their guard. However, there is also a bright side to these trials of the three-phase system which are being made in Europe. The money and brains necessary for the development of the applications of electricity, in common with many other things, have been very largely furnished in this country, and those abroad have had the opportunity to profit by the successes and failures in these experiments. Now the tables are turned. If the American engineers will put themselves in the proper attitude—willing to accept the new, if it be better, and discard the old—they may be able to profit very largely at another's expense. It may transpire in due time that high-tension three-phase electric systems are not adapted to general but to special application.

IMPRESSIONS BY THE WAY.

Each city or town has its peculiar characteristics, but few are brought more into prominence than those of its street-car service, and these salient peculiarities are remembered and identified with the city by the casual visitor long after other impressions have passed away. One such distinguishing feature is furnished by a city in the central part of Massachusetts, where some of the electric cars are heated during the cold weather by stoves. As the traveler waits for an approaching car with its trail of smoke, memory carries him back to the days of the slow and bobbing horse-cars. Memory's retrospect is heightened as he enters and, shivering, takes a seat at a distance from the stove. Further food for meditation is furnished as the car is halted while the conductor goes to the car-barn in search of a pan of coal with which to replenish the struggling fire.

The thought of horse-cars brings before the mind several cities which still have short horse-car lines, or have but recently given them up. This tenacious clinging to the inferior because it is established and has become a part of the environment shows in one case a conservative attitude, an unwillingness to change the accustomed methods and traditions, and in other cases a failure to act, to discard that which is obsolete for that which is new and effective. As one reflects on the strange, incongruous appearance of horse-cars, the thought is thrust home—How transient are the works of man before the march of science and its myriad applications! There are those yet in the prime of life who can remember with what feeling of pride the residents of New York City regarded their early, scanty horse-car service, and one need not count very many years to recall the period when electric street cars came into general use.

Nor are all the noteworthy characteristics confined to the States. The conductors on the street cars of one of the principal Canadian cities approach the passengers with a hand-box, which may be taken by the uninitiated stranger for a camera or an infernal machine, and holds it directly in front of them. The conductor's fears are, however, quieted as he sees his neighbor drop a nickel or a ticket into the mysterious box.

One notices, also, the very prevalent use of tickets by the patrons of the railway.

In Southern Wisconsin the electric-car traveler, hearing the sound of a bicycle whistle, looks for the scorching wheelman, but as no wheelman is in sight and the car begins to move it becomes evident that the conductor has thus signaled the motor-man to start, and has thereby saved himself the trouble of reaching for the bell-rope. On the street railway of one of the principal cities of this section of the country, when within about one mile of the terminus of the line the stranger turns to signal the conductor, there is no conductor to be seen. Information is then given that the conductor changed to an in-going car at a turn-out a half mile or so back, and that one must act as conductor pro tempore. Thus, the car travels from the turn-out to the terminus and back again before it makes connections with the conductor and his starting whistle.

A city in Northern Illinois furnishes surprise by the length of its surface cable trains. The trains have been composed of a grip-car and three trailers, which extend half-way from one street intersection to the next, and were responsible for much congestion of traffic. In deference to the public demands for shorter trains, "the trains are to be limited to a grip-car and two trailers." This move is gratifying to the patrons of the road and the users of the street. It would be greatly appreciated by them if the trains contained but one trailer and ran oftener. This would give quicker moving trains, which would stop with the rear car in closer proximity to the crosswalk, and would cause less inconvenience to the street traffic.

One feature is possessed in common by nearly all the street railways. This is the absence of adequate methods for lighting street car signs at night. By reason of such deficiency much annoyance is given to patrons of the roads, and partial stopping of the cars is necessary that the would-be passenger may read the sign to determine whether the approaching car is the one which he wishes to take. The prevailing lack of proper illumination for the car signs is surprising, since the defect may be remedied so easily. One street railway solves the problem effectively by placing incandescent electric lamps on the car roof in front of and below the sign. These lamps have reflectors as in footlights. Mr. F. J. L. Henderson, the Superintendent of the Newton Street Railway, of Newton, Massachusetts, has invented a device which is described in the "Street Railway Journal" as follows: "Two vertical standards or posts are attached in the usual positions on the car roof, each with a base adapted to its slope. Projecting forward from a T midway on each standard is a short arm of gas-pipe running to a bend or elbow, attached to which is a vertical pipe running to still another T, with horizontal pipe attached, all properly threaded and connected. At the end of this latter is attached a socket for an Edison lamp. On the horizontal pipe is a cup-casting or head, attached thereto by a set-screw and shaped so as to act as holder for a reflector or shade. This reflector extends above and just in front of the revolving sign, and throws the light downward upon that part of the sign which is exposed to view. Four 125-volt Edison lamps are used in connection with the signs. They are connected in series, and two are placed at each end of the car.

The illuminating structure does not in any way interfere with the ordinary manipulation of the sign by the use of a stick or pole, and as the trolley rope lies smoothly over the rounded surface it meets with no obstruction. The structure is slightly in appearance and the reflector protects the sign from being smudged by the trolley-wheel grease. The light thrown from this device serves also the purpose of a second head-light and facilitates the running of cars in dark places."

THE MERIT SYSTEM OF THE TERRE HAUTE ELECTRIC COMPANY.

The merit system adopted by the Terre Haute Electric Company of Terre Haute, Indiana, to control in the discipline of its employes by individual records without suspension, is a very admirable system. It has met the approval of the employes, who believe that they will be able to render the company more efficient service and at the same time secure more satisfactory conditions for themselves. The General Manager of the company says that it is working very nicely.

Our country is but the enlargement of the family through the City and State, and it is through comfort, thrift and moral health in the family that the safety and prosperity of the nation can be assured. A very important condition in securing these qualities is that each of the different members of society should have some regular, remunerative occupation. When one knows that his position is secure so long as he conscientiously performs his duty, and that if he meets with a mishap he will not have idleness, with its attendant hardships and financial set-back in his home life, forced upon him, but that he will be given an opportunity by alertness and zealously to offset this debit entry on his account by a credit entry, then, indeed does he have courage to effectively perform his duty in the full faith that such a course will in the long run work to his advantage. Further, he not only knows that he has this standing account, but he can consult it to see just what his record is, and what are his chances for advancement, since it will be the policy of the company "to make promotion from the ranks whenever possible." In abandoning the custom of suspending its employes for minor infractions of its rules, the company has removed the source of much ill-feeling which at different times has been manifested against street railway companies by its employes. It is to be expected that more harmonious relations will exist between employers and employes, and that the service rendered by the latter will be very much more careful and spontaneous under the Merit System. One vital point in the system is that the individual record must be kept with keen judgment and absolute impartiality.

The first order issued by Supt. M. F. Burke putting the system in force is as follows:

ALL MOTORMEN AND CONDUCTORS.

TERRE HAUTE ELECTRIC COMPANY, TERRE HAUTE, INDIANA.

Effective January 1, 1901.

The system of discipline of employes without suspension, by record and bulletins, will be adopted. The object of this method is:

(1) To secure a higher state of efficiency. Strict discipline is essential to successful operation. No continuous service performed by man can be perfect, but a high state of discipline, and a careful selection of men, will naturally produce a better class of service and results.

(2) To avoid loss of time and earnings of employes.

(3) To judge each case of an erring employe on its merits, with regard to his previous record and his probable future availability.

(4) To stimulate employes to co-operate with the company, which is to their mutual advantage.

(5) To inspire and develop in all employes a feeling of security and confidence that faithful service will be appreciated and rewarded by their uninterrupted attention to duty, and also that those who are habitually careless and indifferent to the company's, as well as their own, interests, will be dropped from the rolls.

* * * * *

(7) Such acts as disloyalty, dishonesty, desertion from duty, intemperance, insubordination, wilful neglect, gross carelessness, immorality, violation of rules whereby the company's property is endangered or destroyed, making false reports or statements concerning matter under investigation, etc., will, as heretofore, subject the offender to summary dismissal.

(8) We want more ounces of prevention and less pounds of cure; motormen to avoid accidents; street cars promptly on time when signaled, more harmonious, painstaking endeavor; conductors to be polite to all, being exacting and careful in observing passengers that are on connecting cars or street, and who desire to take cars.

The following bulletin has since been issued:

TO TRAINMEN.

The following system of discipline will be put in effect, beginning May 2:

A *Record* will be kept of each trainman at the Manager's Office. Each man will be allowed to examine his own record at any time, but not the record of anyone else.

Entries will be made against a man for all infractions of rules, etc.

Entries will also be made in his favor in case of all commendable actions on his part.

No entries will be made against a man without a written notice being served him. He will also be allowed a hearing before the Manager and Superintendent.

The system of seniority will be adopted, and men will be allowed choice of runs according to their seniority, unless there are special reasons against this rule—such as a man's unfitness for a certain run, etc.

In disciplining an employe, his previous record will be considered.

The system of laying off, or reducing trainmen to the Extra List, will be discontinued. Seniority lists showing present standing of men will be posted and adopted for the future.

It will be the policy of the Company to make promotion from the ranks—whenever possible.

In case of consolidation, trainmen of other companies will be placed on list according to their seniority.

In case of reduction to the ranks of any man who has been promoted from the ranks, he will retain his seniority, unless his reduction has been a punishment.

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 28, 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. On Dec. 1, 1900, purchased, and Feb. 1, 1900, took possession of, the Akron & Cuyahoga Falls Rapid Transit. Jan., 1901, \$500,000 new common and \$500,000 new pref. stock were issued. Franchises run until 1924.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity
Common stock, par \$100	.....	.....	\$2,300,000	.....
Pref. stock, 5 p. c. cum., par \$100, \$1,000,000..	.....	J&J	1,000,000	{ Jan. 2, 1901, 2½%
Ak. Bed. & Clev. 1st M., \$300,000 (\$1000); mort. covers 27½ miles.....	1895	5 g. M&S	300,000	Sept. 1, 1915
Further bond issue limited to \$10,000 per mile of new track.		Central Tr. Co., N. Y., trustee, pays interest.		
North Ohio Trac., mort. g., \$3,000,000 (\$1,000).....	1899	5 g. J.-J.	2,300,000	July 1, 1919
Int. at Central Trust Co. trustee.				

Bonds—Of the \$3,000,000 Northern Ohio Traction bonds, \$300,000 will go to retire the Ak. Bed. & Clev. gen. mtge. of 1895; \$400,000 are reserved for future extensions.

PLANT—Operates 90 miles of track, including the Akron & Cuyahoga Falls Rapid Transit. Extends from Cleveland to Akron, and from Cuyahoga Falls through Akron to Barberton. Extension from Akron to Canton was proposed, but in June, 1901, it is thought that a contract will be made with the projected Canton-Akron Electric Railway (authorized capital \$600,000) for the use of its line between these points when completed. Also embraces electric-light systems of Akron and Barberton.

LATEST EARNINGS—Eleven months to May 31:
 1900-01.....Gross, \$434,959; net, \$170,506
 1899-00.....Gross, \$364,405; net, \$138,501
 For year ending Dec. 31, 1900, gross, \$425,866; net, \$164,508. In 1899, gross, \$362,702; net, \$121,765.

Dividends—On pref. stock in 1900, 5 p. c.; in 1901, Jan., 2½ p. c.
OFFICERS—President, E. W. Moore, Cleveland, Ohio; Vice-President, Will Christy; Treasurer, J. R. Nutt; Secretary, C. F. Moore; Manager, L. E. Bellstein. General offices, Akron.—V. 68, p. 425, 616, 869, 1074; V. 69, p. 131, 230, 334; V. 70, p. 176; V. 72, p. 88, 137, 184, 391.

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)	.....	.....	(1)	.....
1st Mtge. g. (\$1,000)	1900	5 g. J&J	(1)	July 1, 1930
\$1,200,000.....		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 \$4,000,000, but an increase to \$5,000,000 authorized in Feb., 1900. The additional \$1,000,000 has all been issued and 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.

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 & Hudson Railway & Power Co. [V. 71, p. 390] giving the latter permission to run cars into Albany over its tracks. In June, 1901, is reported to have signed contracts giving the Stillwater & Mechanicville and Troy & New England the right to run cars into Troy.

Strike.—A serious strike of the employes occurred May 7, making it necessary to call out the State militia. It was settled May 18, concessions being made by both sides, but the company retaining its right to employ either non-union or union men.—V. 72, p. 989, 1035.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last div., &c.
Stock (par \$100) \$5,000,000.....	\$5,000,000	{ May 1, 1901, 1¼%

SECURITIES OF OLD ALBANY RAILWAY.

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

Interest at Central Trust Co., New York.

Leased line securities—

Wat. T. & RR.—				
1st M. int. guar.	1889	6 M. - N.	350,000	May 1, 1919
2nd M., p. & l. guar. .	1890	6 M. - N.	150,000	May 1, 1919

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 & r }	1892	5 g. A-O	1,966,000	Oct. 1, 1942
Interest paid by Trustee, Central Trust Co., N. Y.				

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.; in 1901, Feb., 1¼ p. c.; May, 1¼ p. c.

ROAD—Operates 77 miles of track. Lines connects 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 incoo .	12,229	Dividends....	120,000	146,875
Net income.	470,139	Sur. for year..	114,177	84,545

LATEST EARNINGS—United Traction—Ten months to Apr. 30.

10 mos.—	Gross	Net.	Oh. Inc.	Charges.	Surplus.
1901.....	\$1,139,686	\$365,429	\$1,211	\$775,468	\$165,996
1900.....	1,078,811	388,199	7,694	698,306	185,951

OFFICERS—Pres., Robert C. Pruyn, Albany; 1st Vice-Pres., Francis N. Mann Jr., Troy; 2d Vice-Pres., and Gen. M'g'r, John W. McNamara, Albany; Sec., Chas. G. Cleminshaw, Troy; Treas., James McCredle, Albany. Principal office, Albany.—V. 67, p. 951, 954; V. 69, p. 383, 541, 351, 909, 1147, 1300; V. 70, p. 77, 126, 330, 393, 431, 634, 793; V. 71, p. 343, 544; V. 72, p. 138, 284, 989, 1035.

making total debt, \$24,000. Dividends of 2 per cent were paid Oct. 15, 1900, and April 20, 1901. Gross earnings from operation for year ending Sept. 30, 1900, \$10,688; net, \$2,279; taxes, interest, etc., \$1,609; balance, surplus, \$665; President, W. D. Cowls; Vice-Pres. and Treas., M. A. Dickinson; Clerk, Chas. H. Edwards; Supt. and Gen'l Manager, L. N. Wheelock.

AMSTERDAM, N. Y.

POPULATION 1900 WAS 20,929; IN 1890 WAS 17,336;
AND IN 1880 WAS 9,466.

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

ANDERSON, IND.

See Muncie, Marion, Elwood.

POPULATION IN 1900 WAS 20,178; IN 1890 WAS 10,741;
AND IN 1880 WAS 4,126.

Population of district served 150,000 to 175,000, exclusive of Indianapolis (169,164).

UNION TRACTION CO. OF INDIANA. See Map, Page 8.—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), thus combining the electric lines of the Indiana gas belt. The Citizens' Street Railway of Muncie, Ind., has also been absorbed.

Some of the parties interested in the Indianapolis Street Railroad are also interested in the Union Traction Co., but the companies themselves are distinct.

STOCK & BONDS—	Date.	Interest.	Outst'd'g	Maturity.
Stock, \$4,000,000, common.....			\$4,000,000	
Stock pref., 5 p. c., \$1,000,000.			500,000	
Anderson Elec. St. 1st M., g. }	1892	6g. J-J	150,000	July 1, '12
(\$1,000 each) assumed.....c }				
Citizens (Muncie) 1st mortg., }	1897	6g. J-D	239,000	Dec. 1, '27
\$250,000.....c* }				
S. f. subject to call at \$105, }				
denom. \$500 and \$1,000.....c }				
Marion City 1st M., \$400,000, }	1895	6g. M-N	400,000	May 1, 1915
gold (\$1,000).....c }				
New mortgage, \$5,000,000, }	1899	5g. J&J	4,200,000	July, 1919
gold.....c* }				

BONDS—Of the \$5,000,000 new mortgage, \$300,000 are reserved for underlying bonds.

ROAD.—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, also an interurban line from Muncie, via Yorktown, Daleville, Chesterfield, Anderson, Pendleton, Ingalls, Forteville, McCordsville and Lawrence, to Indianapolis; total track aggregates about 100 miles.

A large central power station, with necessary storage batteries at Anderson, operated on a three-phase system, with sub-stations likewise equipped with storage batteries, has replaced the stations in the various cities and towns.

REPORT.—The following earnings are on the operated mileage (87 miles) for the full year, but on certain other lines for a short time only. The line from Anderson to Indianapolis was not opened until Jan. 1, 1901. 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 Dec. 31, 1900.

Gross earnings.....	\$447,616
Operating expenses.....	247,045
Net earnings.....	\$200,571
Interest on bonds outstanding (not including \$1,700,000 sold for new construction), sinking fund and taxes.....	177,946
Surplus.....	\$22,625

Owing to delays in the delivery of material, new construction was delayed long beyond the time originally estimated. Full service and economical operation were not possible, we are informed, until the completion of the new power station in March 1901.

LATEST EARNINGS.—Jan., 1st to June 1st, 1901: Gross, \$264,047; in 1900, gross, \$169,414.

OFFICERS.—President and Gen'l Mgr., Geo. F. McCullough, Anderson, Ind.; Vice-President, Phillip Matter, Marion, Ind.; Secretary, Jas. A. Van Osdol, Anderson, Ind.; Treasurer, Wm. C. Sampson, Anderson, Ind. Directors, the foregoing and Randal Morgan, and J. Levering Jones, Philadelphia, and Frederick Strauss, New York. 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.

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, }	1899	5g. J-D	222,000	Dec. 1, 1929
\$500) gold.....c }				

Int. at Balt. Safe Dept. & Tr. Co., Trustee.

ROAD.—Operates 9 miles of road from Anniston to Oxford Lake, including 4 miles of track on city streets.

OFFICERS.—President, H. C. Levis; 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 1900 WAS 7,913; IN 1890 WAS 8,333;
AND IN 1880 WAS 4,187.

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., }	1892	6g. J-J	200,000	1917
gold, guar.....c }				

Atlantic Coast Electric first mortgage 5s for \$200,000 are reserved to retire the above 6s.—V. 63, p. 152.

ASHEVILLE, N. C.

POPULATION 1900 WAS 14,694; IN 1890 WAS 10,235;
AND IN 1880 WAS 2,616.

ASHEVILLE STREET RAILWAY—Trolley road.

In 1901 this company, together with all other street railways, electric light and power plants of Asheville had been absorbed by the General Electric Company of Schenectady, N. Y., by the purchase of all outstanding stock and bonds. In June, 1901, it was reported that a new company would be organized shortly to take over and operate the said properties.

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

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 1900 WAS 13,074; IN 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 }	1896	5g. J-J	110,000	Jan. 2, 1916
(\$1,000), s. f., red. 104. c }				

EARNINGS—For year ending May 31, 1901, gross, \$60,858; net, \$14,607.

ROAD—Operates 6 miles of trolley track.

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

ASHTABULA, OHIO.

POPULATION 1900 WAS 12,949; IN 1890 WAS 8,338;
AND IN 1880 WAS 4,445.

ASHTABULA RAPID TRANSIT—

ORGANIZATION—Chartered Oct. 7, 1890.

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

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 1900 WAS 8,381; IN 1890 WAS 6,184;
AND IN 1880 WAS 2,803.

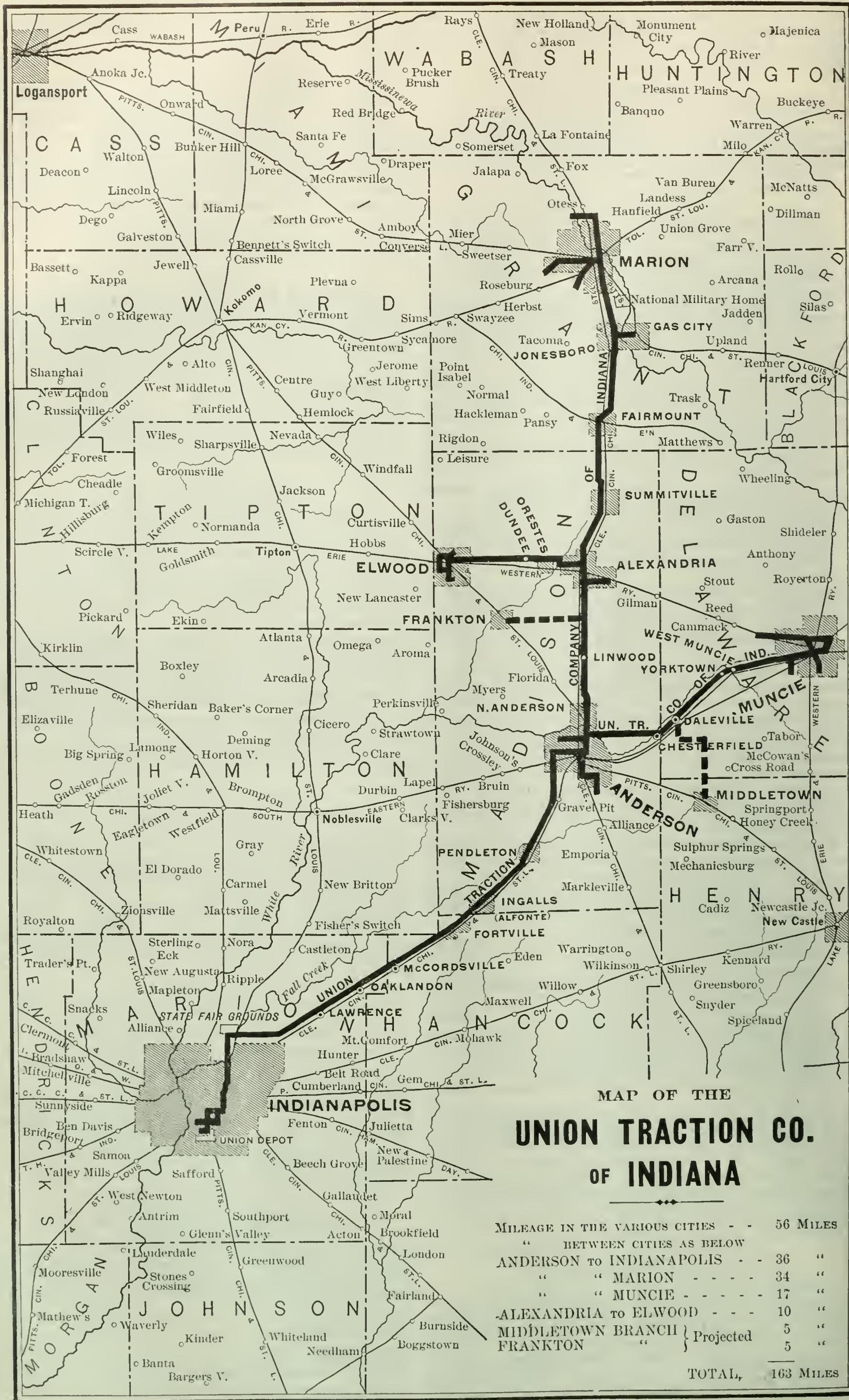
ASTORIA ELECTRIC COMPANY.—A trolley road.

ORGANIZATION.—Chartered in Oregon March 12, 1901. This company is a reorganization of the Astoria Street Ry., which was sold at foreclosure on July 2, 1900, and old securities retired. Is controlled by the General Electric Co.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$300,000 (\$100).....			\$160,000	

ROAD—Operates 3½ miles of track. An extension of one mile will be completed this summer.

OFFICERS—President and Mgr., C. A. Coolidge; Vice-President, S. S. Gordon; Secretary and Treasurer, H. M. Brandsford.



MAP OF THE
UNION TRACTION CO.
OF INDIANA

MILEAGE IN THE VARIOUS CITIES	- -	56 MILES
" BETWEEN CITIES AS BELOW		
ANDERSON TO INDIANAPOLIS	- -	36 "
" " MARION	- - -	34 "
" " MUNCIE	- - - -	17 "
ALEXANDRIA TO ELWOOD	- - -	10 "
MIDDLETOWN BRANCH	} Projected	5 "
FRANKTON		5 "
TOTAL,		163 MILES

ATCHISON, KANSAS.

POPULATION 1900 WAS 15,722; IN 1890 WAS 13,963; AND IN 1880 WAS 15,105.

ATCHISON RAILWAY, LIGHT & POWER

The recent attempt to unite this company and the Atchison Water Co. under the name of the Atchison Railway, Light, Heat, Power & Water Co., has, we are informed, miscarried.

ORGANIZATION—Controls electric railway, lighting and gas properties of Atchison. Successor in 1895 to the Atchison Railway, Electric Light & Power Co.

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

ROAD—Operates 8½ miles of track; extension of 2½ miles proposed.

EARNINGS—In 1900 the Atchison Railway, Light & Power earned gross, \$87,506; net, \$28,553; in 1899 gross, \$81,346; net, \$39,310.

OFFICERS—President, J. P. Pomeroy; Vice-President, W. P. Waggener; Treasurer, C. S. Hetherington.—V. 72, p. 626.

ATHENS, GA.

POPULATION 1900 WAS 10,245; IN 1890 WAS 8,639; AND IN 1880 WAS 6,099;

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, 1901, \$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.

EARNINGS—In 1900, earnings were \$17,944 gross and \$9,460 net from railway, 14,659 gross and \$11,776 net from light and power, and \$5,048 gross and \$2,490 net from city lighting. Total, \$37,651 gross and \$23,726 net. In 1899 \$33,657 gross and \$21,203 net.

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

ATHOL, MASS.

POPULATION 1900 WAS 7,061; IN 1890 WAS 6,319; AND IN 1880 WAS 4,307.

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).....\$74,500 f. p.	Earnings years end. Sept. 30:
1st M. (\$1,000), gold, '94..\$60,000	1900.....1899.
5g., J&J, (no option) Jan. 1, 1915	Gross.....\$33,365 \$29,555
Int. at Old Col. Tr. Co., Boston.	Net.....11,437 10,096
	Int., taxes, etc.. 4,304 3,271
	Dividends..... 4,800 4,800

DIVIDENDS—In 1895, 5 p. c.; in 1896, 1897, 1898, 1899 and in 1900 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). After some litigation, consolidation was carried into effect July 1, 1900. Agreement reached in Nov., 1900, for settlement of dispute with Atlanta Rapid Transit.—V. 71, p. 1012.

STOCK & BONDS—
 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
 Interest is payable in New York at 4th Nat. Bk.
 Atl. Cons. St. Ry. 1st cons. M., \$2,500,000, g. (\$1,000 each) } 1899 5 g. J.-J. 2,275,000 July 1, 1939.
 Subj. to call after 5 years at 107½. c* } Interest payable in N. Y. at N. Y. Sec. & Tr. Co.; also at Merc. Tr. & Dep. Co. of Balt., Trustee.

Atlanta Ry. & Power 1st, g., \$6,000,000 (\$1,000).....c* } 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 acquisition, \$225,000 to retire bonds of the old Atlanta Street Railway, and \$2,275,000 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 102 miles of track in city of Atlanta and environs; has 188 cars. In 1901 obtained permission from city government to do a lighting and power business, and expects to begin to furnish lights and power to consumers by July 1, 1901. V. 72, p. 935. Has installed a power and lighting plant of 10,000 horse power.

ANNUAL REPORT—For year ending Dec. 31, 1900 (including Atlanta Railway): Gross, \$640,234; net, \$295,037; interest and taxes, \$193,493; surplus, \$101,544.

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, 1066; V. 72, p. 337, 626, 935.

ATLANTA RAPID TRANSIT.—An electric road.

ORGANIZATION—Formerly the Collins Park & Belt RR. On June 11, 1901, had completed 383½ miles of track, of which 343½ miles was being operated; has franchises over the principal streets of Atlanta, and also extends to all the summer resorts. Track is laid with 90-lb. girder rails; 45 cars of the newest design received. In 1800 purchased at receiver's sale the Atlanta Electric Ry., a suburban line, running to Lakewood, which has been thoroughly reconstructed. In June, 1901, was constructing an extension to Grant Park, a summer resort, which will be completed by July 1, 1901. Several other extensions are proposed. The company recently paid the city \$50,000 for the privilege of a franchise over the viaduct which is being built over the steam railroad tracks, thus enabling it to run through cars across town.

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), \$1,000,000..... Date. Interest. Outstanding. Maturity.
 New 1st M., \$2,000,000 } 1901 5 g., J J 1,250,000 Jan. 1, 1931
 (\$1,000), gold ...c* } Int. at Old Colony Trust Co., Boston, Trustee.

Bonds—Can be redeemed at 105 and accrued interest on any interest day on or after Jan. 1, 1906.

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, 1066; V. 72, p. 337.

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) \$300,000..... Date. Interest. Outstand'g. Maturity.
 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. \$1,947
1898-9.....	70,481	31,400	3,419	18,000	sur. 9,981
1897-8.....	62,772	26,977	2,364	20,805	sur. 3,808

OFFICERS—President, C. D. Beebe; Secretary and Treasurer, A. M. Michael, both of Syracuse. 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 1990.

STOCK & BONDS—
 Stock, par \$100, \$1,000,000..... Date. Interest. Outstanding. Maturity.
 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 mtg. 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. 1900. 1899. 1898.
 From railway.....\$111,204 \$126,140 \$100,859
 From lighting..... 79,013 76,713 73,319

Total gross.....\$190,217 \$202,853 \$174,178
 Operating expenses and taxes.. 112,027 114,281 97,827

Net.....\$78,190 \$88,572 \$76,351

ROAD—Operates 28½ miles of track; 17 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; V. 72, p. 44.

AUGUSTA, ME.

POPULATION 1900 WAS 11,683; IN 1890 WAS 10,527; AND IN 1880 WAS 8,665.

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	\$393
Net earnings....	11,351	16,524	Bal. for divs.....	2,705	7,506
Interest on bonds	8,250	8,625	Dividends.....	4,800	4,800

OFFICERS—Pres., 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 WAS 24,147; IN 1890 WAS 19,688; AND IN 1880 WAS 11,873.

AURORA STREET RY. } Both these roads have been merged in
AURORA & GENEVA. } the Elgin Aurora & So. Tract'n, which see.

AUSTIN, TEX.

POPULATION IN 1900 WAS 22,258; IN 1890 WAS 14,575; AND IN 1880 WAS 11,013.

AUSTIN RAPID TRANSIT RY.—A trolley road.

ORGANIZATION—Chartered in 1890. Ira H. Evans appointed receiver Feb. 23, 1897. Interest is in default. No order of sale to June 1901. 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 —	<i>Date.</i>	<i>Interest.</i>	<i>Outstand'g.</i>	<i>Maturity.</i>
Stock.....			\$350,000	
1st mortgage.....	1891	6 M-S	343,000	Sept. 1, 1921

International Trust Co., mortgage trustee, Boston.

ROAD—Operates 13¾ miles of track on 10.27 miles of road.

OFFICERS—President, F. H. Watriss; Vice-Pres. and Treas., E. P. Wilmot; Sec. and Supt., Frank E. Scovill.—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 ¾ mile to the village limits, to connect with Babylon & North Shore RR. Operated since July 31, 1898, by Kinetic stored steam motors.

STOCK & BONDS —	<i>Date.</i>	<i>Interest.</i>	<i>Outstanding.</i>	<i>Maturity.</i>
Stock, \$25,000 (\$25)			\$25,000	
1st M., g., (\$1,000)	1898	5 g. J-D	33,000	June 1, 1928

\$600,000 auth. } Interest at Metropolitan Trust Co., N. Y., Trustee.
EARNINGS for year ending June 30, 1900, gross, \$689; operating expenses, \$1,450; fixed charges, \$1,709. Net loss, \$2,470. Total deficit, June 30, 1900 \$3,000.

OFFICERS—President, Arthur P. Dodge; Secretary and Treasurer, Francis J. Oppenauer. N. Y. Office, 819 Carnegie Hall.

BALLSTON SPA, N. Y.

POPULATION 1900 WAS 3,923; IN 1890 WAS 3,527; AND IN 1880 WAS 3,011.

BALLSTON TERMINAL RR.—A trolley road.

ORGANIZATION—Chartered March 14, 1896.

On Jan. 27, 1900, Frederick H. Beach was appointed receiver, pending the adjustment with the contractors who were building the extension. In May, 1901, capital stock increased from \$300,000 to \$1,500,000 and a new issue of bonds authorized.

STOCK & BONDS —	<i>Date.</i>	<i>Interest.</i>	<i>Outstanding.</i>	<i>Maturity.</i>
Stock (par \$100) \$1,500,000.			(3)	
1st mort., gold (\$500 and \$1,000 each) \$300,000c*	1896	5g. J-D	250,000	June 1, 1926

New 1st M., \$1,200,000, } 1901
 \$500-\$1000..... }
Bonds—Of the \$1,200,000 new mortgage, \$250,000 are reserved to retire the 1st mortgage bonds of like amount due June 1, 1926; the balance will be used in making extensions to Amsterdam, Johnston and Gloversville.

ROAD—Owns and operates 14 miles. 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. McOomber, Ballston Spa, N. Y.—V. 67, p. 369; V. 70, p. 229; V. 72, p. 1033.

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.—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 Company is building a plant near Peach Bottom, Pa, capable of developing 40,000 horse-power, of which one-half has been contracted for by the United Railways & Electric Co.

STOCK & BONDS —	<i>Date.</i>	<i>Interest.</i>	<i>Outst'nd'g.</i>	<i>Div. or Matu'y</i>
Common stock, \$24,000,000, par. \$50.....			\$15,000,000	
Preferred, cum., \$14,000,000, par. \$50.....		4	79,306	{ J'ne 1901, 2 less ¼ p. c.
Inc. M., g., \$14,000,000, cum., tax free, Maryland Tr. Co. c* (\$1,000)	1899 4g. J.&D.		13,920,694	1949
1st con. M., g., \$38,000,000 (\$1,000); Continental Tr. Co., Baltimore, trustee. c*	1899 4g. M-S		23,409,000	March 1, 1949

UNDERLYING SECURITIES.

<i>Balt. Traction</i> —1st (\$1,000) M., Tr. Mercantile Tr. & Deposit Co..... c	1889 5 M-N	1,500,000	Nov. 1, 1929
<i>Do Exten. & Imp.</i> (\$1,000) 6s. g. Trus., Mer. Tr. & D. Co. c	1891 6g. M-S	1,250,000	Sept. 1, 1901
<i>Do N. B. Div. 1st</i> (\$1,000) 5s. g. Trus., Mer. Tr. & Dep. Co. c	1892 5g. J-D	1,750,000	June 1, 1942
<i>Do Conv'tible g. bonds</i> (not M.) \$800,00 red. aft. May 1, 1901, at par (\$1,000). c*	1896 5g. M-N	566,000	May 1, 1906
<i>City & Suburban Ry. bonds</i> —1st mortgage, g., (\$1,000)	1892 5g. J-D	3,000,000	June 1, 1922
<i>Balt. Catonsv. & Ellicott's Mills</i> 1st M., \$500,000 prin. g....	1896 5 J-J	500,000	July 1, 1916
<i>Lake Roland Elevated</i> —1st M., gold (\$1,000)..... c* & r	1892 5g. M-S	1,000,000	Sept. 1, 1942
<i>Balt. City Pass.</i> —1st mort., \$1,000, gold..... c*	1891 5g. M-N	\$2,000,000	Nov. 2, 1911
<i>Baltimore City Pass.</i> —Certs. of indebt., \$500, 000, g. (\$500 & \$1,000).	1897 4½g. M-N	\$500,000	Nov. 2, 1911
<i>Central Ry.</i> —1st M., \$600, 000, sink. fd., currency... Trustee Baltimore Safe Dep. & Trust Co.	1882 6 J-J	41,000	July 1, 1912
<i>Consol. mort.</i> , \$700,000, gold (\$1,000).....	1892 5g. M-N	659,000	May 1, 1932
<i>Ext. and Imp. 1st mort.</i> , \$600,000, g., (\$1,000) ..	1897 5g. M-S	600,000	Mar. 1, 1932
<i>Balt. Mid. Riv. & Spar. Pl.</i> —1st Mtg., \$300,000, gold (\$1,000)..... c*	1895 5g. J-J	300,000	July 1, 1925
<i>Balt. & North. Elec.</i> —1st M., \$1,250,000, gold (\$1,000)	1897 5g.	\$1,250,000	Nov. 1, 1947

§§ 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, \$23,409,000 have been issued, \$13,505,000 have been set aside for the retirement of underlying securities, and \$1,086,000 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, and in March, 1901, contracted to take \$2,800,000 more, part to be used to retire the \$1,250,000 Baltimore Traction 6 per cent Ext. & Imp. bonds maturing Sept. 1, 1901.

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 ½ of 1 per cent were paid in June 1899, and 2½ p. c. in Dec., 1899, and 2 p. c. each on June 1 and Dec. 1, 1900.

and June, 1901, 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.

ROAD—Miles of track, 359; cars, 1,512; gauge, 5 ft. 4½ in.

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

Gross earnings.....	\$4,431,743
Operating expenses.....	2,059,559
Net earnings.....	\$2,372,184
Fixed charges, taxes and divs. on pref. stock.....	2,327,980

Surplus for year..... \$44,204

OFFICERS—President, George R. Webb; 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; V. 72, p. 340, 481.

(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, etc.
Com. stock, \$2,000,000.	.....	.....	\$2,000,000	.....
Pref. stock cum., \$1,000,000, par \$50.	.....	5 cum.	*700,000	May, '01, 2½%
Bonds Edison Co. and Brush Co.	.....	prior liens.	265,500	1910 to 1924
1st consol. mtg. g. \$1,500,000. c* (\$1,000)	1899	4½ 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 WAS 21,850; IN 1890 WAS 19,103; AND IN 1880 WAS 16,856.

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 Feb., 1901. Stock, \$300,000; outstanding, \$60,000. Entire projected line, 54 miles; of this Bangor to Hampden 6½ 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 1901. Earnings year ending June 30, 1900, gross, \$26,817; net, \$3,830. 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.....	.....	\$600,000	\$600,000	.....
1st gold, 1899 c* \$300, \$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:

Fr. 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	12,881		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.

In June, 1901, it was reported that a local syndicate, headed by J. H. Cutter, had obtained control.

ORGANIZATION—This company began operations in July, 1895. Its cars run over the Bangor Street Railway to a point on State Street, and thence over its own line through the villages of Veazie and Orono past the State College to Old Town, a distance of 14½ miles, 2 miles in Bangor; total, 16.2 miles of road and 16.7 miles of track.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock \$125,000 (par \$100)	.....	See text.	\$125,000	see text.
1st M., \$125,000, gold....	1895	6 g. semi-an.	125,000	1915
Bills payable June 30, '00.	.....	.....	29,000	.....

DIVIDENDS—From April 20, 1896, to June 30, 1898, 1 p. e. monthly; in 1897-98, 8 p. c.; in 1898-99 and 1899-1900, none.

EARNINGS—Year ending June 30, 1900, gross, \$50,087; net \$13,913; interest, taxes, etc., \$8,723; surplus, \$5,190. In 1899, gross, \$49,183 net, \$13,515.

PENOBSCOT CENTRAL RY.—Trolley road.

ORGANIZATION—Organized in 1897. Stock, \$250,000; par, \$100. Bonds are gold 5s, dated July 1, 1898, redeemable after 5 years at 102; \$250,000 issued.

ROAD—Projected from Bangor to Charleston and Kenduskeag to Garland, 40 miles, of which Bangor to Corinth (21 miles) opened for business May 1, 1901. Operates 5 motors, 2 trail, 10 flat and 10 box cars. Will be completed to Charleston (5 miles further) during the present summer.

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

BARRE, VT.

POPULATION 1900 WAS 8,448; IN 1890 WAS 4,146; AND IN 1880 WAS 1,025.

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

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$135,000, par \$100.....	.....	.....	\$120,000	.....
1st M., gold, \$100,000 (\$500 each), not subj. to call.. c*	1897	5 g. M-N	100,000	Nov. 1, 1917
	Int. at Am. Loan & Tr. Co., Boston, Trust.			
Floating debt Nov. 1, 1900,			\$5,000.	

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

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

BATH, ME.

POPULATION 1900 WAS 10,477; IN 1890 WAS 8,723; AND IN 1880 WAS 7,874.

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 1893 (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. Improvements will be completed in 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.

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 1900 WAS 7,875; IN 1890 WAS 13,836; AND IN 1880 WAS 2,447.

BEATRICE ELECTRIC COMPANY.—

ORGANIZATION—Incorporated in November, 1895, with authorized capital stock \$100,000, to acquire the property of the Rapid Transit & Power Co., 7½ miles of track, foreclosed July 26, 1895 (V. 61, p. 195), the Beatrice Electric Light Co. and also water-power facilities. Funded debt \$60,000 of 6 per cent bonds due in 1915. Operates 7 of trolley.—V. 61, p. 195; V. 69, p. 78.

In July, 1899, Eugene J. Sullivan was appointed receiver, but in 1901 he was discharged and old officers reinstated.

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

BEAVER FALLS, PA.

POPULATION 1900 WAS 10,054; IN 1890 WAS 9,735; AND IN 1880 WAS 5,104.

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.
St'k (\$1,000,000) par \$50.	.....	.....	\$1,000,000	.....
1st mortgage, \$150,000, {	1891	6 g. J-J	150,000	July 1, 1911
gold.....	Int. at Union Trust Co., trustee, Pittsb'g, Pa.			
2d mortgage, gold, (\$500), {	1895	6 g. A-O	100,000	Oct. 1, 1915
\$100,000.....	Int. at Union Trust Co., trustee, Pittsburg.			
	1900	5g. A&O	425,000	Oct. 1, 1950
New 1st Con. Mort. gold, {	Int. at Pa. Co. for Ins. on Lives & Grant, &			
\$1,000,000 (\$1,000).... c*	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.

BENNINGTON, VT.

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

BENNINGTON & WOODFORD ELECTRIC RAILWAY.—Not now in operation. See Supplement for November 1900.

BIDDEFORD, ME.

POPULATION 1900 WAS 16,145; IN 1890 WAS 14,443; AND IN 1880 WAS 12,651.

BIDDEFORD & SACO RR.—An electric road. ORGANIZATION—Incorporated Feb. 19, 1887. Owns and operates 8 miles of road between Saco, Biddeford and Old Orchard Beach.

STOCK & BONDS—
 Stock (par \$50) (\$100,000 auth.)... \$40,000
 1st mortgage \$300,000 (\$1,000) } 1900 4 g. J-D 150,000 June, 1940
 gold c*. No a. f. but can be } Interest at Portland Trust Co.,
 called in 1920. } Portland, Me., trustee.

Yrs. end. June 30.	Gross.	Net.	Interest, etc.	Balance.
1899-1900.....	\$31,572	\$10,769	\$7,175	sur. \$3,594
1898-1899.....	30,656	14,275	7,047	sur. 7,228
1897-1898.....	24,958	8,227	7,009	sur. 1,217

OFFICERS—President, C. H. Prescott, Biddeford; Secretary and Treasurer, E. F. Lord.—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—
 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., } 50,000 1908-1917
 \$900,000, g. \$1,000..c* } (\$5,000 due yearly Mar. 1.)
 (See text) Interest at At- } 50,000 1918-1922
 lantic Trust Co., N. Y., } (\$10,000 due yearly Mar. 1.)
 Trustee. } \$500,000 due Mch. 1, '23
 Bing. Lest. & Un. 1st M. } 1895 5 g J-D \$125,000 June 1, 1925
 gold, prin. and int. guar. } Interest at Atlantic Trust, New York.
 Binghamton Trust Co., trustee.

Of the bonds of 1893, \$100,000 mature in installments as indicated in the table, and the remaining \$800,000 mature Mar. 1, 1923. Of the \$900,000 authorized \$200,000 are reserved to retire the 6s of 1910 at maturity. Jan. 1, 1898, \$100,000 were sold for improvements, leaving \$100,000 to be issued at not exceeding 85 per ct. of new construction and equipment; provided the road shows net earnings equal to twice the interest on the bonds outstanding, including those which it is proposed to issue.

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

LATEST EARNINGS.—Seven months to April 30:
 1900-01..... Gross, \$98,896; net, \$41,326
 1899-00..... Gross, 92,379; net, 38,803

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. Hardle; 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 RY. LIGHT & POWER— ORGANIZATION—This is a consolidation in June, 1901, of the Birmingham Ry. Light & Power Co., the Consolidated Electric Light Co. and the Birmingham Gas Co. Security holders of the three companies will meet July 18 to confirm the arrangements. For details see V. 72, p. 1236. The Birmingham Ry. Light & Power Co. was a consolidation in Oct., 1900, of the Birmingham Ry. & Electric Co., the Birmingham Powderly & Bessemer Ry. and 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.

STOCK & BONDS—
 Com. s'k, \$100, \$3,500,000 \$3,500,000
 Pref. stock (\$100) 6 p. c. }
 \$1,500,000 cum) 1,500,000
 Birm'gham Ry. Lt. & P. } 1901 5g. J-J. 3,750,000 1951
 1st con. M., \$6,000.- } Int. at Old Colony Trust Co., Boston,
 000.....gold } Trustee.
 B'ham Ry. & El. 1st M. } 1890 5g. J-J 1,250,000 July 2, 1920
 g., \$1,250,000, \$1,000. } Interest at Central Trust Co., New York.
 Trustee is Birmingham Trust & Savings Co.

Bonds—Of the mortgage of 1901, \$1,250,000 is reserved to take up the \$1,250,000 Birmingham Railway & Electric issue and \$1,000,000, will be reserved in the treasury for future uses. Of the \$3,750,000 to be immediately outstanding, \$1,820,000 are intended to take up the bonds of 1900, holders being offered a bonus of 10 per cent in common stock to make the exchange. *We omit the old issue from the foregoing statement because the bonds will presumably be exchanged on these terms.*

ROAD—On Jan. 1, 1901, owned and operated 81.03 miles of track in city of Birmingham, and extending also to Bessemer, Pratt City and Ensley; various extensions in progress.

OFFICERS—President, Robert Jemison, Birmingham.—V. 69, p. 333, 590; V. 70, p. 229; V. 71, p. 862, 1166, 1218, 1310; V. 72, p. 44, 1236.

BLOOMINGTON, ILL.

POPULATION 1900 WAS 23,286; IN 1890 WAS 20,484 AND IN 1880 WAS 17,180.

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—
 Stock, \$250,000; par, \$100 \$250,000
 Bloomington & Normal 1st }
 M., \$250,000 (\$500 & \$1.- } 1898 5g. J-J 250,000 July 1, 1923
 000) subj. to call af. 10 yrs. }
 Int. at Ill. Tr. & Sav. Bk., Chicago, Trustee, and Chase Nat. Bk., N. Y.

The first mortgage bonds of 1898 are redeemable 10, 15 or 20 years from date. The stock is owned one-half by A. E. DeMange and local associates, and one-half by John Graham of the Wilkesbarre & Wyoming Valley Traction, Wilkesbarre, Pa., and Judge Biddle of Carlisle, Pa., and their associates.

ROAD—13 miles of trolley track. **OFFICERS**—President, A. E. DeMange, Bloomington; Vice-President, John Graham, Wilkesbarre, Pa.; Secretary, Willis E. Gray; Treasurer, J. F. Evans.—V. 66, p. 1088, 1187; V. 67, p. 318.

BOSTON, MASS.

POPULATION 1900 WAS 560,892; IN 1890 WAS 448,477; AND IN 1880 WAS 362,839.

BOSTON ELEVATED RAILWAY.—

ORGANIZATION—The bill chartering this company was signed by the Governor of Massachusetts June 10, 1897. 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 6 miles of elevated road opened to the public in June, 1901. In June, 1901, the Mass. Legislature passed the bill authorizing the company to build a subway under Washington Street, and to issue stock and bonds for the purpose; at the expiration of 40 years the company agreeing to turn the title over to the city (V. 72, p. 1134), but on June 18 the Governor vetoed the measure.—V. 72, p. 1186.

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.

STOCK—Capital stock is \$10,000,000 (shares \$100), all paid in, the last instalment having been paid April, 1900. First dividend, 2 1/4 per cent, was paid Aug. 15, 1898.—V. 67, p. 221. In 1899, 5 1/4 p. c.; in 1900, 4 1/2 p. c.; in 1901, Feb., 2 1/4 p. c.

The company has no direct bonded debt. **ANNUAL REPORT**—Report of Boston Elevated Ry. for year ending Sept. 30, 1900, V. 71, p. 1165. For 1899, V. 69, in p. 1146; V. 70, p. 228.

	1899-1900.	1898-1899.	1897-1898.
Passengers carried.....	201,124,710	191,023,224	181,321,295
Car miles run.....	38,171,984	34,594,224	32,209,150
Gross earnings.....	\$10,141,209	\$9,671,440	\$9,179,096
Net earnings.....	3,313,099	2,844,290	2,612,512
Interest on deposits.....	95,785	84,696	78,156
Total net.....	\$3,408,884	\$2,928,986	\$2,690,668
Deductions—			
Interest on West End debt....	\$498,569	\$495,725	\$498,600
Taxes, West End.....	504,748	500,575	435,860
Taxes, Boston Elevated.....	232,510	172,795	86,049
Compensation tax.....	88,736	84,625	80,317
Rental of subway.....	211,146	204,538	106,134
Dividends on West End stock.	1,147,950	1,147,950	1,147,950
Other rentals.....	9,180	9,180	9,180
Depreciation fund.....	240,000	.....	.....
Balance.....	\$476,045	\$313,598	\$326,577
Dividend..... (4 1/2%)	337,500 (5 1/4%)	262,500 (2 1/4%)	112,500
Surplus for year.....	138,545	\$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, John J. Bright.—V. 67, p. 221, 318, 528, 1107; V. 69, p. 25, 1010, 1146, 1300; V. 70, p. 228, 685; V. 71, p. 83, 235, 437, 1165; V. 72, p. 335, 1134, 1186, 1236.

Companies Controlled by Boston Elevated Ry. Co.
 (1) **WEST END STREET RAILWAY**—A trolley road. ORGANIZATION—Leased to Boston Elevated RR. until June 10, 1922, at 7 per cent per annum on common and 8 per cent on the preferred shares of the West End Co. in addition to the payment of its rentals, interest and other charges. Boston Elevated assumed possession Jan. 1, 1898. See terms of lease in V. 65, p. 570.

In December, 1896, leased the right to use the subway at 4 7/8 per cent of the net cost of subway, stated approximately as \$5,786,000 in September, 1898, when the third and last section was opened. Entire length is 1 2/3 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	Apr., '01, 3 1/2
Preferred stock (par \$50).....	8	J.-J.	6,400,000	Jan., '01, 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.	2,109,000	Aug. 1, 1915
Metropolitan RR. (plain).....	1883	5 J.-D.	500,000	Dec. 15, 1903
Middlesex RR. (plain).....	1884	5 J.-J.	200,000	July 1, 1904
Highland St., plain.....	1882	5 M.-N.	300,000	May 1, 1902
Boston Consol. St. plain.....	1887	5 J.-J.	500,000	Jan. 1, 1907
South Boston, plain.....	1883	5 M.-N.	200,000	May 1, 1905
Cambridge 1st M*.....	1883	5 A.-O.	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, 1900.	Miles.	Miles.
Main line, 1st track.....	180	Owned..... 358
do 2d track.....	152	Leases, trackage, etc..... 12
Sidings, &c.....	38	
Total operated.....	370	Total operated Sept. 30, 1900 370
		Electrically equipped..... 353

Weight of girder rail is 70 to 100 lbs. Cars, 3,222; horses, 312; electric motors, 3,877; snow plows, 263; snow sleds, 501; miscellaneous vehicles, 534.

OFFICERS—President, Joseph B. Russell.

INDEX—V. 65, p. 1021, 1026, 1073, 1223; V. 66, p. 38, 80; V. 67, p. 905; V. 71, p. 437, 493, 1121, 1165.

(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).....			\$350,000	
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 before April 1, 1905, at 110, then until April 1, 1910, at 107 1/2, and thereafter at 105. Of the \$500,000 authorized, \$250,000 are reserved for extensions, etc.

ROAD—Owns and operates 23 miles of track, extending from Arlington Heights (the terminus of Boston Elevated system) through Lexington and Bedford to Billerica, with branches to Waltham and to Concord; laid with 90 1/2 lb. girder rail and 60 to 70 lb. T rail; operates 12 motors, 10 box and 17 open cars; total, 109 cars.

EARNINGS—From April 19 to Sept. 30, 1900, gross, \$59,740; net \$24,203.

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; V. 71, p. 1167.

MASSACHUSETTS ELECTRIC COMPANIES.—(See Maps Pages 14 and 15.) 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. Most 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,
- *Boston Milton & Brockton,
- *Braintree Street Railway,
- *Brockton Bridgewater & Taun'tn,
- *Brockton Street Railway,
- *Brockton & East Bridgewater,
- *Dighton Rock Park Corporation.
- *Dighton Somerset & Swansea,
- *Globe St. Railway (Fall River),
- *Gloucester Essex & Beverly,
- *Gloucester Street Railway,
- *Gloucester & Rockport,
- *Hyde Park Electric Light Co.,
- *Lowell Lawrence & Haverhill,
- *Lowell & Suburban,
- *Lynn & Boston,
- *Mystic Valley,
- *Nashua Street Railway,
- *Needham & Boston,
- *N. Bedford Middleb. & Brockton.
- *Newport & Fall River,
- *Newport Street Railway,
- *Newport Illuminating Co.
- *Norfolk Central,
- *Norfolk Suburban,
- *North Woburn Street Railway,
- *Providence & Taunton,
- *Quincy & Boston,
- *Reading & Lowell,
- *Rockport Street Railway,
- *Salem & Wakefield,
- *South Shore & Boston,
- *Taunton & Brockton,
- *Taunton Street Railway,
- *Wakefield & Stoneham,
- *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.

The intention is to have only two operating companies—one to consist of the lines north of Boston, comprising the roads in the Lynn & Boston system, and to be called the Boston & Northern, and the other consisting of the lines south of Boston, comprising the roads in the Old Colony Street Ry. system formerly the Brockton Street Ry.

STOCK & BONDS.—The 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. The stock was listed on the Boston Stock Exchange in April, 1901.

	Date.	Rate.	Outstand'g	Dividends.
Common stock, par \$100 } (\$14,293,100).....			\$13,718,100	
Pref stock, par \$100 (\$15- } 057,400) 4 p.c. cum.....		4 J&J	15,057,400	July, '01, 2%
Coup. notes \$3,500,000, g. red. } on a 4% basis after Jan. 1, } '02, on 4 wks. notice, \$1,000.c }	1901 4 1/2 g.	J&J	2,700,000	Jan. 1, 1906 Int at Old Colony Trust Company, Boston, trustee.

The \$2,700,000 coupon notes were issued to enable the Mass. Elec. Cos. to take \$1,397,300 new stock of the Brockton Street Railway and \$1,016,000 new stock of the Lynn & Boston. These stocks are deposited as collateral for the notes; \$800,000 more notes may be issued to purchase any additional stock which may be authorized by any of the constituent companies.

LATEST EARNINGS.—Seven mos. to Apr. 30, 1901: Gross, \$2,778,617, against \$2,662,430 in 1899-00.

REPORT.—Report for fifteen months ending Sept. 30, 1900 (see CHRONICLE Nov. 24, 1900, p. 1072 to 1074), 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, \$361,834.

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 \$645,545; 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 790 miles of track, and own and operate 1,805 cars, of which 748 are closed and 1,057 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 then changed to J&J and 2 1/2 p. e. paid Jan., 1901—V. 71, p. 236; July, 1901, 2 p. c.

OFFICERS.—President, Gordon Abbott; Vice-President, Charles E. Cotting; Secretary, Everett W. Burdette; Treasurer, J. H. Goodspeed, Gen. Manager, P. F. Sullivan. 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, 998, 1291; V. 71, p. 181, 234, 236, 863, 964, 1012, 1064, 1072, 1073, 1120, 1270, 1311; V. 72, p. 45, 137, 241, 283, 675, 936.

Companies Controlled by Massachusetts Electric Companies.

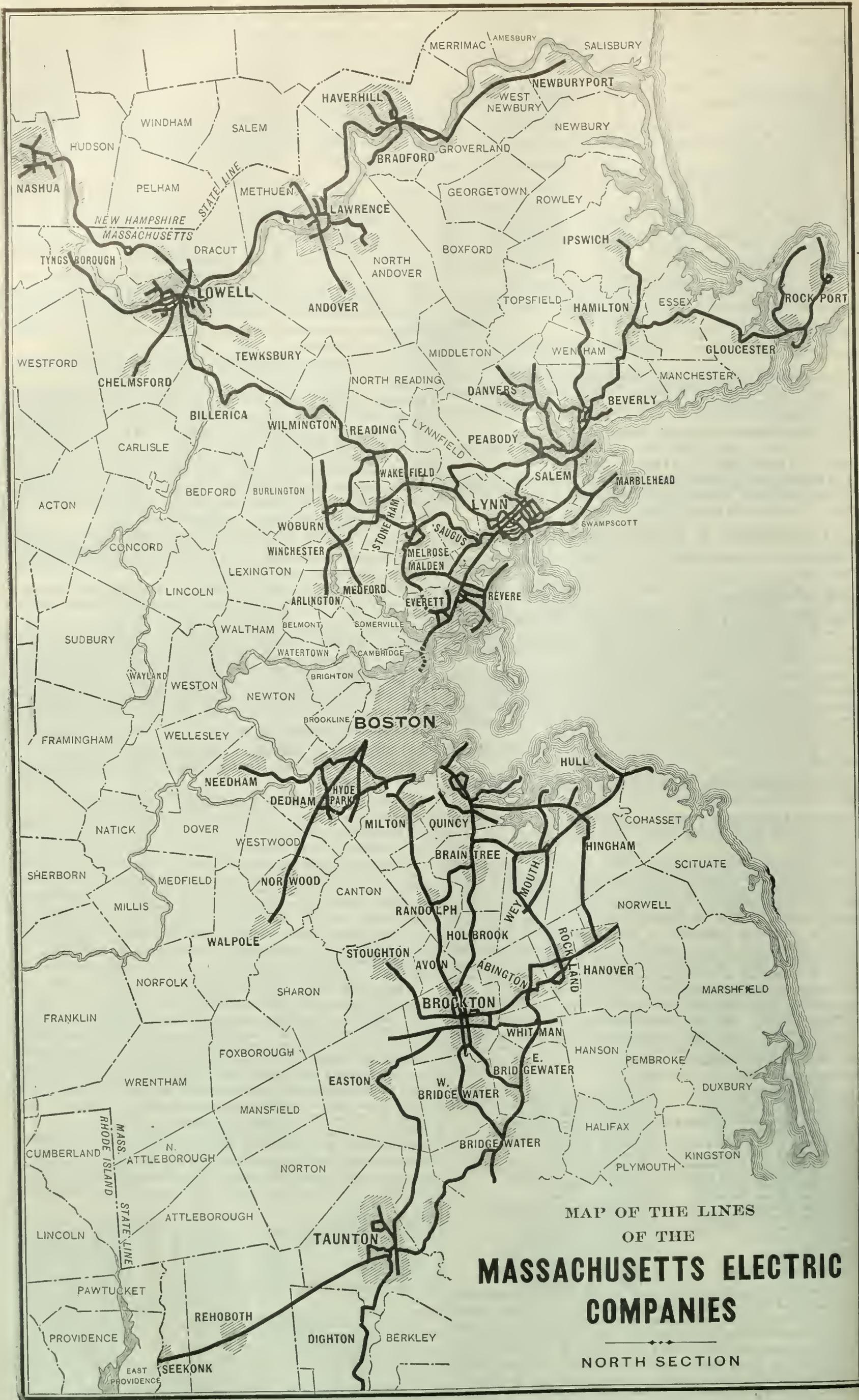
- (1) BEVERLY & DANVERS STREET RAILWAY.—Electric. Consolidated with Lynn & Boston April 10, 1901. Stock, \$36,000; miles of track, 4.36.
- (2) OLD COLONY STREET RAILWAY.—A trolley road.

ORGANIZATION—This was formerly known as the Brockton Street Railway, but on February 15, 1901, name was changed as above. The Brockton Street Railway was 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.

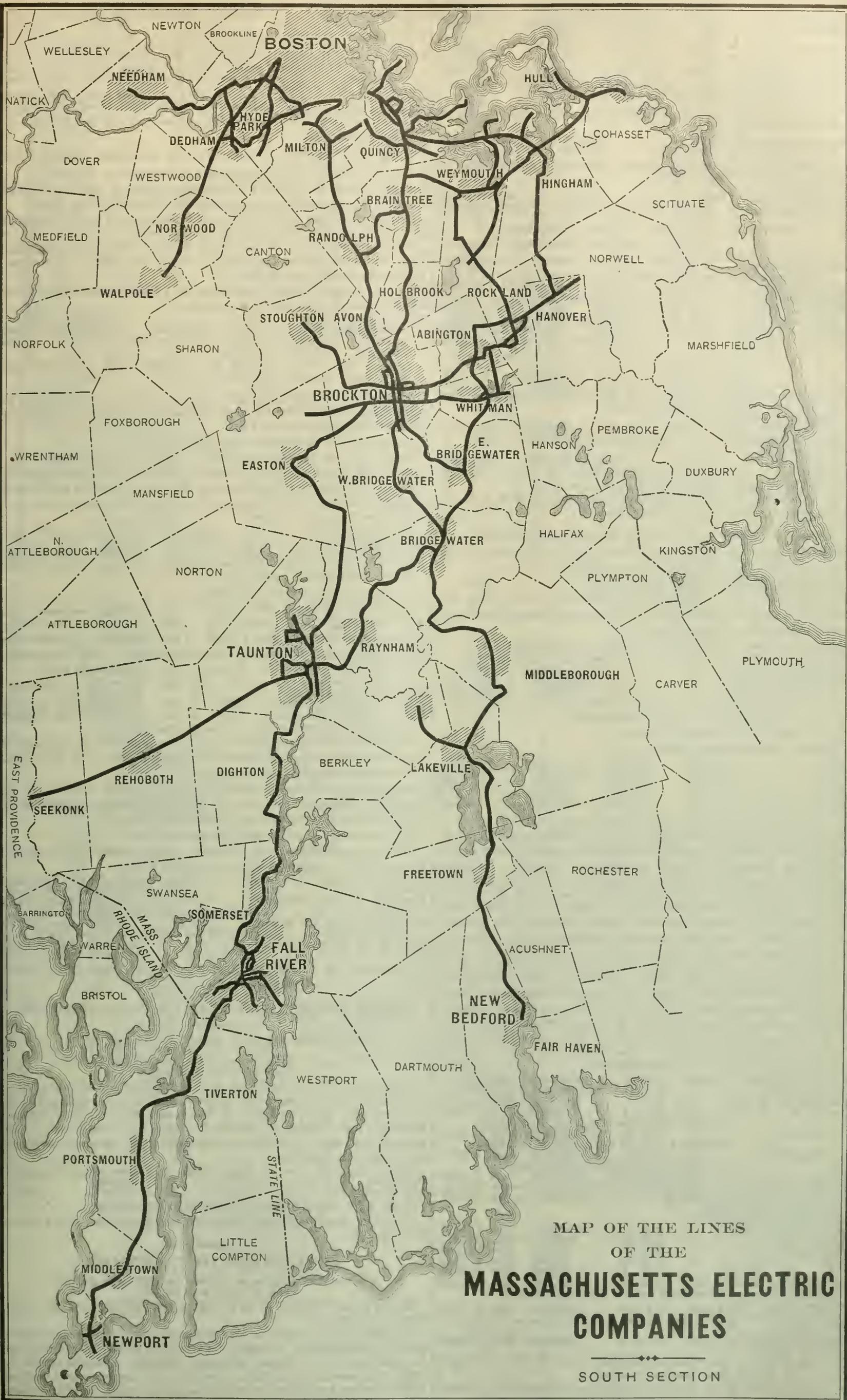
In Nov., 1900, Mass. RR. Commissioners approved proposition to purchase the South Shore & Boston and the West Roxbury & Roslindale, and to issue \$1,665,000 additional Brockton stock for that purpose. The South Shore & Boston comprised the Braintree & Weymouth Street Railway, the Bridgewater Whitman & Rockland, the Hingham Street Railway (the latter being a consolidation of the Hingham, the Hull and the Nantasket Electric), the Hanover Street Railway and the Rockland & Abington Street Railway. The West Roxbury & Roslindale St. Ry. had previously absorbed the Norfolk Suburban, the Norfolk Central and the Needham & Boston.

In Jan., 1901, also received authority to acquire the Globe St. Ry. (after the Globe St. Ry. had first absorbed the Dighton Somerset & Swansea St. Ry., the Taunton St. Ry. and the Providence & Taunton) by issuing stock, share for share, for the \$1,440,000 Globe stock. This makes total authorized stock of Old Colony (Old Brockton) St. Ry. \$5,781,000.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (par \$100), \$5,781,000..	6 Q-J	\$5,777,400	Nov. '00, 4%	
Brockton St. Ry. bonds. } Bonds.....	1885 4 1/2 A.-O.	9,000	Apr. 1, 1905	
Bonds.....	1886 4 1/2 A.-O.	25,000	Apr. 1, 1906	
Bonds.....	1890 4 1/2 A.-O.	33,000	Apr. 1, 1910	
Bonds, gold.....	1892 5 g. J.-J.	16,000	Jan. 1, 1912	
Brockt. (Consol.) St. Ry. } 1st M. \$750,000 g.....	1894 5 g. A.-O.	667,000	Oct. 1, 1924	
	Subject to call at 105 and interest.			
	Int. at State St. Safe Deposit & Tr. Co.			
Boston Milton & Brockton..	1899 5 J-J	100,000	July 1, 1919	
1st mtg. bonds, \$100,000..	Int. at Inter'l Tr. Co., Boston, Trustee.			
Brock. Bridgewater & Taun..	1897 5 g. F.-A.	200,000	Aug. 1, 1917	
1st M. g. \$200,000 (\$1,000)c*	Int. at Am. L. & T. Co., Boston, Trustee.			
Brock. & E. Bridgewater.....	1898 5 g. F.-A.	30,000	Feb. 1, 1918	
1st M. g., \$30,000.....	Int. at Am. L. & T. Co., Boston, Trustee.			
Taunton & Brockton.....	1897 5 F.-A.	100,000	Aug. 1, 1917	
1st mortgage \$100,000....	Int. at State St. Tr. Co., Boston, Trustee			
N. Bed'rd M'dieb'ro & Brock. }	1900 5 g. J.-J.	325,000	Jan. 1, 1920	
1st M. \$325,000 (\$1,000) g. }	Int. at Am. L. & Tr. Co., Bost., Trustee.			



MAP OF THE LINES
OF THE
**MASSACHUSETTS ELECTRIC
COMPANIES**
NORTH SECTION



MAP OF THE LINES
OF THE
**MASSACHUSETTS ELECTRIC
COMPANIES**

—◆—
SOUTH SECTION

GLOBE STREET RAILWAY SECURITIES.

	Date.	Interest.	Outstand'g.	Maturity.
1st M., \$750,000, gold, \$1,000 each.....c*	1892	5g. A-O	750,000	April 1, 1912
Redeemable at 105 and int. after April 1, 1902.				
Debentures, g. (\$1,000).c	1892	5g. J-J	550,000	July 1, 1912
Debentures, g. (\$1,000).c	1894	5g. M-S	125,000	Mar. 1, 1910
Dighton Somerset & Swan, b'ds, \$125,000, g., s.f., red. 105, after June 1, 1901 (\$1,000)	1896	5 g. J-D	125,000	Dec. 1, 1915
Int. at Internat'l Trust Co., Boston, trustee. Sinking fund is \$3,000 a year.				

Interest on the Globe Street debentures is payable in New York at N. Y. Security & Trust Co.

Taunton St. Ry. 1st M.	1894	5 J - J	350,000	Jan. 1, 1914
Do Debentures.	1894	5 M - S	200,000	Mar. 1, 1914

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.	1898	5g. M-S	150,000	Sept. 1, 1918
				American Loan & Trust Co., Boston, Trustee.

SOUTH SHORE & BOSTON ST. RAILWAY SECURITIES.

	Date.	Interest.	Outstand'g.	Maturity.
Bonds, consol. mtg. (\$1,000) gold, \$1,000,000.....c*	1899	5 F-A.	\$335,000	Aug., 1919
Interest at American Loan & Trust Co. (trustee) Boston.				
Braintree & Weymouth 1st M. gold, \$80,000. ....c*	1897	5 g. M-S.	80,000	Mar. 1, 1917
Bridgewater Whit. & Rock. 1st mort., gold, \$1,000 c*	1897	5 g. M-N.	85,000	Nov. 1, 1917
Rockland & Abington first mort., \$100,000 gold....c*	1895	6 g. M-N.	100,000	May 1, 1915

WEST ROXBURY & ROSLINDALE ST. RAILWAY BONDS.

	Date.	Interest.	Outstanding.	Maturity.
1st M. \$150,000, gold, s. f. (\$500) red. at 103 after Sept. 1, 1901.....c*	1896	5 g. M-S	\$150,000	Sept. 1, 1916
Interest at International Trust Co., Boston, Trustee.				
Norfolk Central 1st mtg., gold, \$100,000. Int. at International Trust Co., Boston, trustee.....c*	1898	5 g. J.-J.	\$60,000	July, 1918
(Subject to call after July 1, 1903.)				
Norfolk Suburban, 1st mortgage.....c*	1894	5 J.-J.	\$71,000	July, 1914
Int. at Internat'l. Tr. Co., Boston, trustee.				

ROAD—Consolidated system operates 350 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, 8 p. c.; in 1900, 8 1/4 p. c.

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

Leased to Gloucester Street Ry., which in 1900 was absorbed by Lynn & Boston. Stock, \$30,000. Loans, \$10,000.

(4) NASHUA STREET RAILWAY.—Trolley.

ORGANIZATION—Incorporated Aug. 14, 1885. On July 1, 1900, was leased to the Lowell & Suburban for 99 years, and lease now runs to Lynn & Boston through consolidation.

Rental—Dividends are payable Jan. and July at the rate of 4 p. c. in 1901, 5 p. c. in 1902 and 6 p. c. for the remaining 97 years of lease.

STOCK, BONDS ETC.—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$325,000, (par \$100).....			\$300,000	2, July, 1901
1st mortgage, \$150,000.....		6 A O	150,000	April 1, 1911

Interest at Nashua Trust Co., Nashua. Subject to call April 1, 1901

Loans and bills payable June 30, 1900, \$63,252.

ROAD—Operates 15.36 miles of track.

EARNINGS—Years ending June 30:

	Gross.	Net.	Int. & taxes.	Surplus.
1899-00.....	\$64,512	\$19,480	\$12,946	\$6,534
1898-99.....	62,384	19,741	11,740	8,001
1897-98.....	60,260	15,873	11,256	4,617
1896-97.....	61,104	17,180	10,675	6,505

(5) 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 was thus made \$3,287,000. In May, 1901, received authority to issue \$2,800,000 additional stock to take in the Lowell Lawrence & Haverhill (\$2,700,000 stock) and the North Woburn (\$100,000 stock). The Lowell Lawrence & Haverhill had in Nov., 1900, been consolidated with the Lowell & Suburban, and the latter had previously received authority to lease the Nashua Street Railway.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last Div. &c.
Stock (par \$100).....		8 A.-O.	\$6,087,000	June, 1901, 3%
Naumkeag St. Ry. 1st.....		5 J.-D.	215,000	June 1, 1908
Consol. M.....		5 J.-J.	711,000	July 1, 1910
				Trustee, Manhattan Trust Co., New York.
Lynn Belt 1st.....		5 M.-N.	100,000	May 1, 1910
				Trustee, American Loan & Trust Co., Boston.
Essex Electric 1st.....		6 J.-J.	100,000	Jan. 1, 1911
				Trustee, Old Colony Trust Co., Boston.
Lynn & Boston 1st m., \$5,379,000, \$1,000.c*	1894	5 g. J. D.	3,723,000	Dec. 1, 1924
Coup. notes, \$1,250,000	1897	6 A.-O.	405,000	April 1, 1917.

Plain Bonds secured by Lynn & Bos. mort. of 1894—

Lynn & Boston.....	5 A.-O.	\$100,000	Apr. 1, 1907	
do do.....	5 M.-S.	186,000	Moh. 1, 1912	
Naumkeag.....	5 A.-O.	49,000	Apr. 1, 1907	
do.....	6 M.-S.	24,000	Sept. 1, 1910	
do.....	6 J.-J.	10,000	July 1, 1911	
Glouster St. Ry. 1st mort. 1887	5 M-S	60,000	Apr. 1, 1907	
Interest is payable at American Loan & Trust Co., Boston.				
Glouster Es'x & Bev. bonds, \$125,000 (\$1,000), gold.....c*	1896	5 g J-D	125,000	Dec. 1, 1916
Wakenfield & Stoneham 1st M. \$150,000, g., c. }	1895	5 g. M-S	150,000	Mar. 1, 1915

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 Jan. 1, 1919.

LOWELL LAWRENCE & HAVERHILL.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$100), com.....				Has been exchanged for Lynn & Boston.
do \$400,000 (5 p. c. pd.).....			20,000	
Merrimack Valley Street Railway 1st mort. gold. }	1891	5g. A-O	350,000	Apr. 1, 1911
Lowell Law. & Haverhill consol. M., \$1,900,000, gold, \$1,000.....c*	1893	5g. J-D	\$1,008,000	June 1, 1923
People's St. Ry., W. Newbury, Mass., 1st mortgage bonds, assumed... }				Subj. to call for the sink. fund. at 105 & int. Interest at Am. L. & T. Co., trustee, Boston.
Low. Law. & Hav. Consols of 1893 are reserved for Merrimack Valley bonds when due.				
Lowell & Sub. St. Ry. 1st M. 1891, gold.c*	1891	5 g. J-D	\$1,000,000	Dec. 1, 1911

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

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; in 1900, 7 per cent; in 1901, June 15, 3 per cent.

ROAD—Including Lowell Lawrence & Haverhill system (together with the Nashua Street Ry. leased to same) and North Woburn, embraces about 400 miles of track.

ANNUAL REPORT—The following are the results before consolidation with the Lowell Lawrence & Haverhill.

Yr. to Sep. 30—	1900.	1899.	1900.	1899.
Gr. earn'gs.	\$1,945,414	\$1,570,177	Dividends.....	\$88,130
Net earn'gs.	840,416	711,395	Bal., sur. for yr.	118,264
Int., tax., &c.	654,022	605,045		5,070

—V. 65, p. 925, 1021, 1171; V. 67, p. 1260; V. 68, p. 40, 619, 673; V. 70, p. 1049, 1149; V. 71, p. 964.

(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 \$11,000 had been retired by the Lynn & Boston up to Sept. 30, 1900) 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	39,000	Feb. 1, 1910
Int. (not pr.) gu. by L. & B. }				Interest at American Loan & Trust, Boston.

ROAD—Single track, 3.84 miles.

(c) EAST MIDDLESEX STREET RY.—

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

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

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

The lessee in the lease agreed to stamp the bonds with a guaranty of the prompt payment of int.—principal is not guaranteed. V. 67, p. 482.

(d) WINNISIMMET (STREET) RR.—

ORGANIZATION—Owns 2.0 miles of track. Leased to the Lynn & Boston for 99 years from 1880, at \$3,000 per annum. Capital stock is \$50,000, par \$50. Dividends in 1894 to 1900 6 p. c.

(6) NEWPORT & FALL RIVER STREET RY.—

Has been consolidated with Newport Street Railway and Newport Illuminating Co.; embraces about 20 miles of track.

STOCK, BONDS, ETC.—	Date.	Interest.	Outstanding.	Maturity.
Stock.....			\$557,000	See text.
Newport & Fall River bonds.....	1898	5 F-A	240,000	Aug. 1, 1918
Newport St. Ry. 1st M. }	1890	5 J-D	50,000	Dec. 1, 1910
\$50,000 (\$500).....c. }				Interest at the Indust. Trust Co., Provi., R. I.
New. Ill. Co. 1st M., g.....		6 g.	190,000	July 1, 1912
New. Ill. Co. 2d M., g.....		5 g.	63,500	Oct. 1, 1925

DIVIDEND—3 p. c. Jan. 2, 1899; 3 p. c. July, 1899; 2 p. c. Nov., 1899; 5 p. c. Nov., 1900; 6 p. c. June, 1901.

WEST END STREET RY.—See Boston Elevated RR.

BOWLING GREEN, KY.

POPULATION 1900 WAS 8,226; IN 1890 WAS 7,803; AND IN 1880 WAS 5,114.

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.

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.

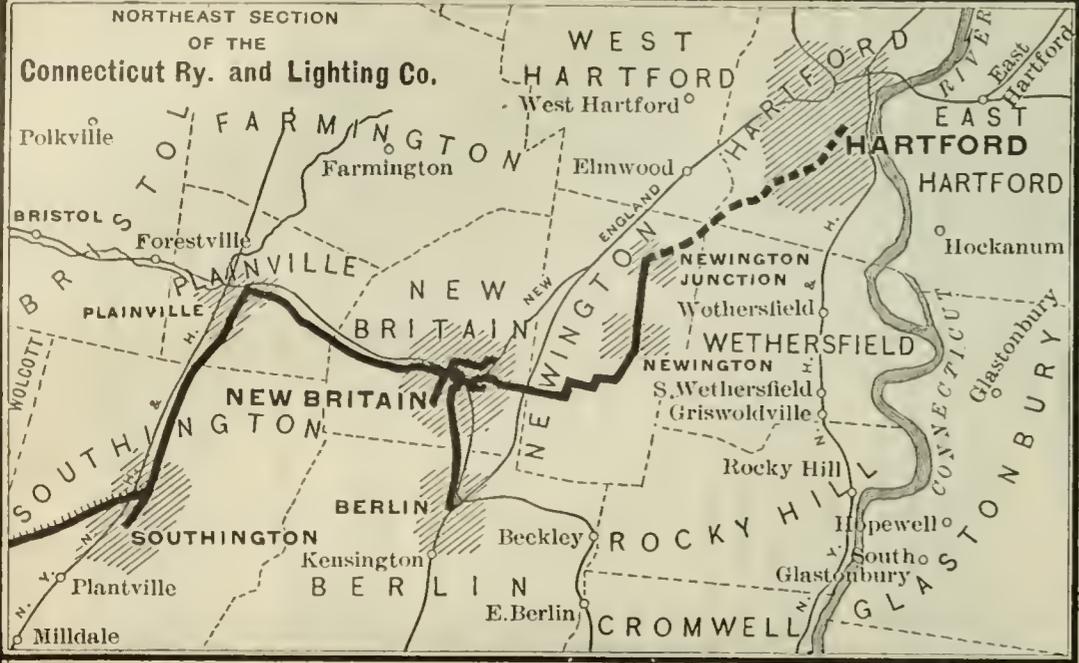
BRIDGEPORT, CONN.

POPULATION 1900 WAS 70,996; IN 1890 WAS 48,866; AND IN 1880 WAS 29,148.

CONNECTICUT RY. & LIGHTING CO. (See Map, page 17.)

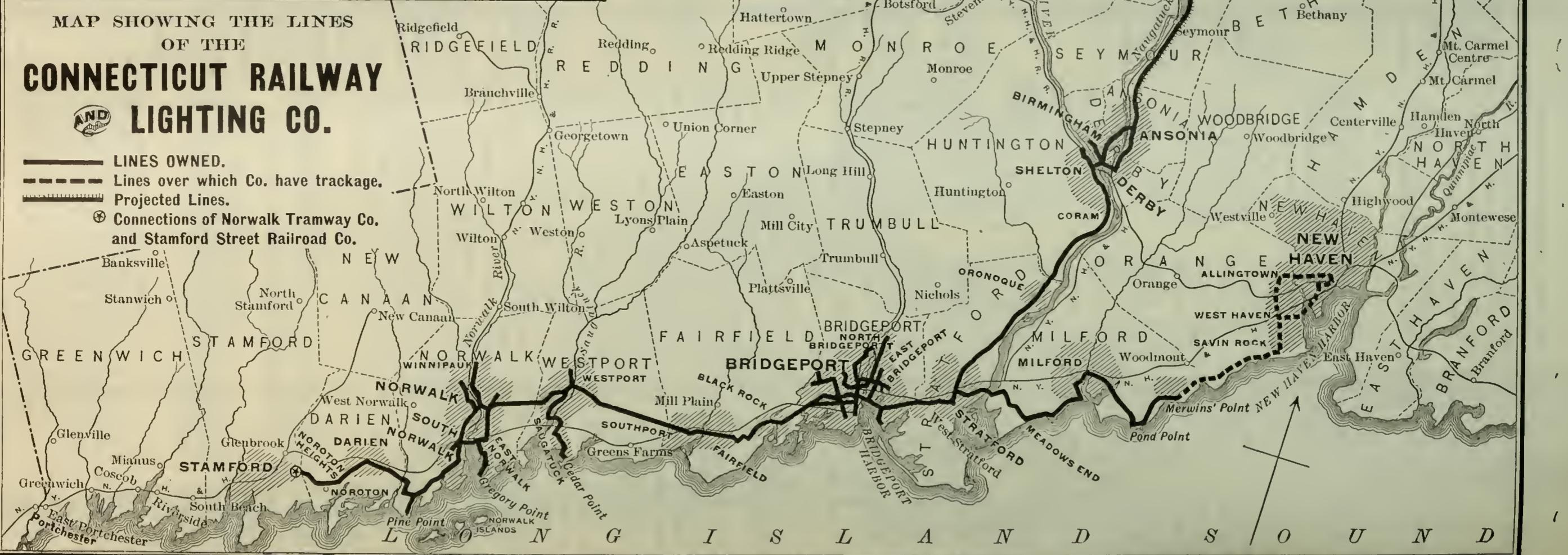
This property is controlled by the United Gas Improvement Company of Philadelphia. Originally chartered in Conn., July 2, 1895, as the Gas Supply Co. Charter amended and name changed March 2, 1899, to Connecticut Lighting & Power Co., for the purpose of uniting various street railway and light and power properties in Connecticut.

CONNECTION WITH LINE TO HARTFORD



MAP SHOWING THE LINES
OF THE
**CONNECTICUT RAILWAY
AND LIGHTING CO.**

-  LINES OWNED.
-  Lines over which Co. have trackage.
-  Projected Lines.
-  Connections of Norwalk Tramway Co. and Stamford Street Railroad Co.



Name changed as at present on January 10, 1901. V. 71, p. 1269; V. 72, p. 44. It is a consolidation of the following companies, whose franchises are said to be perpetual:

Bridgeport Traction Co.	Norwalk & So. Norwalk El. Light Co.
Central Ry. & Elec. Co. of New Britain.	Norwalk Street Railway Co.
Derby Street Railway Co.	Norwalk Tramway Co.
Greenwich Gas & Electric Light Co.	Shelton Street Railway Co.
Milford Street Railway Co.	Southington & Plantsville Tramway.
Naugatuck Electric Light Co.	Waterbury Traction Co.
Norwalk Gas Light Co.	Westport & Saugatuck Street Ry. Co.

It also controls the lease of the Waterbury Gas Light Co. and controls the Housatonic Power Co.

STOCK & BONDS.—	<i>Date.</i>	<i>Interest.</i>	<i>Outstand'g.</i>	<i>Maturity.</i>
Common stock (\$100).....			\$11,000,000	
Pref., 5% cum. after Jan. 1, 1904, \$4,000,000 (\$100).....			4,000,000	
1st & ref. \$15,000,000, gold, \$1,000 c.* Bonds cannot be called.....	1901 4 1/2 g.,	J-J	9,350,000	Jan. 1, 1951

Interest at Colonial Trust, New York, trustee.

Bonds.—Redmond, Kerr & Co. and J. & W. Seligman & Co. offered the \$9,350,000 bonds for sale in May, 1901. V. 71, p. 1269. It was then stated that all the bonds of the constituent companies had been taken up, excepting small amounts of the bonds of the Bridgeport Traction Co., the Conn. Lighting & Power Co. and the Derby St. Ry. Co., the latter being a minor issue (original amount only \$150,000), and subject to call April, 1904. Enough of the \$9,350,000 bonds is reserved to retire the prior bonds still out. The remainder of the \$15,000,000 new bonds may be issued from time to time for new construction, improvements and betterments.

ROAD—The railways embraced comprise 161 miles of track reaching Milford, Bridgeport, Stratford, Southport, Shelton, Derby, Ansonia, Westport, Saugatuck, Norwalk, South Norwalk, Darien and Stamford. System connects with the Winchester Avenue Railroad into New Haven, and company also has a traffic contract with the Hartford Street Railway for reaching Hartford.

EARNINGS—The net earnings of the constituent companies, operated separately, for the year ending June 30, 1900, are reported as \$505,335.

OFFICERS—President, A. M. Young; 1st Vice-Pres., R. A. C. Smith; 2d Vice-Pres., Geo. E. Terry; Secretary and Treasurer, Lewis Lillie. Main office, Bridgeport, Conn.—V. 69, p. 1193; V. 70, p. 741, 1197; V. 71, p. 1269; V. 72, p. 44, 136, 872, 935.

BRIDGETON, N. J.

POPULATION 1900 WAS 13,913; IN 1890 WAS 11,424; AND IN 1880 WAS 8,722.

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. e. 20-year bonds; 1st preferred 5 p. e. stock, \$125,000; 2d preferred 5 p. e. 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, 1900, passenger earnings of railway, \$9,705; other income, \$1,256; total income, \$10,951; expenses, \$22,996. President, Geo. H. Cook, 50 Broadway, New York; Treas., R. D. A. Parrott.—V. 64, p. 373.

BRISTOL, CONN.

POPULATION 1900 WAS 9,643; IN 1890 WAS 7,382; AND IN 1880 WAS 5,347.

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.

<i>Year</i>	<i>Gross.</i>	<i>Net.</i>	<i>Int. & taxes.</i>	<i>Div'ds.</i>	<i>Balance.</i>
1900.....	\$65,062	\$20,361	\$9,231	\$6,000	\$5,130
1899.....	61,025	18,555	8,996	6,000	3,559

OFFICERS—President, C. S. Treadway; Vice-Prest., N. E. Pierce; Treasurer, M. L. Tiffany; Secretary, A. J. Muzzy; Gen. Man., G. E. Cockings, all of Bristol, Conn.

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:

STOCK.

Entire capital stock Brooklyn Heights RR. Co. (par).....	\$200,000
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.....	8,500,000
60,520 shares out of 65,000 shares of the 4% cumulative preferred stock of Nassau Electric RR. Co., par.....	6,052,000
47,143.53 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 13,000 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
1,462.28 shares Brooklyn Rapid Transit Co., par.....	146,228
	\$74,490,953

BONDS.

* First mort. 5 p. e. bonds Brooklyn Queens Co. & Sub. RR. (par).....	\$2,000,000
* First mortgage 5 per cent bonds Brooklyn City RR. (par).....	1,627,000
First mort. 4-5 p. e. bonds Brooklyn Union El. RR.—See note below.....	3,111,000
First mort. 4 p. e. bonds Kings Co. El. RR.....	2,000,000
First cons. 4 p. e. bonds Nassau Elect. RR.....	27,000
Gold 5 p. e. bonds Brooklyn Rapid Transit.....	375,000
	\$9,140,000

EQUITIES FOR CONSTRUCTION EXPENDITURES ON LEASED LINES DEC. 31, 1900.

Brooklyn City RR. Co.....	\$4,930,477
Nassau Electric RR. Co.....	750,178
Prospect Park & Coney Island RR.....	148,427
	\$5,829,082

Grand total.....\$49,480,035

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

NOTE.—The \$3,111,000 Brooklyn Union "L" bonds were, in April, 1901, sold to a syndicate represented by A. M. Kidder & Co. and Simon Borg & Co.

The Brooklyn City RR. Co. is held under a 999-year lease, dated Feb. 14, 1893, guaranteeing all fixed charges, organization expenses, taxes and 10 per cent dividend 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. In 1898 the Heights Company leased the Brooklyn Queens County & Suburban RR. The lease is renewed every year, rental being fixed charges, taxes and organization expenses. On April 1, 1899, the Heights Company leased the Brooklyn Union Elevated RR. Co.—see terms under the latter—and also on the same date the Nassau Electric RR. See terms under Nassau Electric.

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 has converted it into an electric road. The company also then leased for the period of 999 years the Prospect Park & Coney Island RR. (see terms under the latter), the New York & Coney Island RR. and the Prospect Park & South Brooklyn RR. In November, 1899, acquired all the stock of the Kings County Elevated Railroad, which has since been consolidated with the Brooklyn Union Elevated.

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.

SECURITIES FEB. 1, 1901.

STOCK & BONDS—	Outstanding.	Interest.	Maturity.	Ann. charge.
Stk. \$45,000,000 (\$100) \$45,000,000				
Brooklyn City RR.—				
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	June 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 A-O	Aug. 1, 1906	10,000
B'klyn R.T., g., mort., 1895, \$7,000,000.	6,625,000	5g A-O	Oct. 1, 1945	331,250
Central Trust Co., New York, trustee.				
B'klyn H. RR. 1st M.	250,000	5 A-O	Apr. 1, 1941	12,500
B. Q. Co. & Sub. 1st M.	3,500,000	5g J-J	*July 1, 1941	175,000
First consol. mort. guar. p. & i. (end.)	2,834,000	5g M-N	*July 1, 1941	141,700
Jam. & B. RR. 1st M.	240,000	5g J-J	Jan. 1, 1930	12,000
Sea B'h Ry. 1st M., gu.	650,000	4g M-S	Sep. 1, 1916	26,000
Brooklyn Un. Elevated RR. Co. 1st M.	16,000,000	4g F-A	Feb. 1, 1950	640,000
Central Trust Co., New York, Trustee.				
King Co. El., 1st M. \$7,000,000, gold (\$1,000).....	7,000,000	4g F-A	Aug. 1, 1949	280,000
Central Trust Co., New York, trustee.				
Nassau Electric RR Co. consol. mtge bonds (\$1,000) c* & r \$15,000,000.....	10,474,000	4g J-J	Jan. 1, 1951	418,960
Guaranty Trust Co., New York, Trustee.				
Bonds guar. by end. by Br'klyn Heights RR.				
1st mtge. bonds.....	660,000	5 A-O	Apr. 1, 1944	33,000
At. Ave. 1st mtge.....	732,000	5 A-O	Oct. 1, 1909	36,600
" " Gen. M.g. '91.	2,241,000	5g A-O	Apr. 1, 1931	112,050
At. Ave. Imp. \$1,500,000, gold, '93.	220,000	5g J-J	Jan. 1, 1934	11,000
† B. B. & W. E. 1st M. Ser. A, red, Jan '97	250,000	5 J&J	Jan. 1, 1907	12,500
† B. B. & W. E. 1st M. Ser. B, red, Jan. '97	250,000	5 A&O	Jan. 1, 1917	12,500
† B. B. & W. E. 2d M. red, July, 1896.	52,000	5 J&D	Jun. 1, 1911	2,600
B. B. & W. E. Genl. g.	121,040	5g A&O	Oct. 1, 1933	6,052
Total interest charges.....				\$2,612,212

Rental payments in addition to payment of fixed charges—
B'klyn City RR. stock, \$12,000,000, 10% Q-J 15, 999 years. \$1,200,000
B'klyn Union El. RR. Co. rental in addition to fixed chgs. 100,000
Nassau Elect. RR. Co., \$6,500,000, 4 p. e. pf. cum., 999 yrs. 260,000
Prospect Park & Coney Island RR., yearly rental..... 40,000

Total.....\$1,600,000

Total interest charges and rentals.....\$4,212,212
Less interest on bonds owned and proportion of rentals due B. R. T. Co. as owner of stock of lessor companies 701,688

Net fixed charges, entire system Feb. 1, 1901.....\$3,510,524

* Subject to call July 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.

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

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 for new stock to the extent of 7% of their holdings at par.

Bonds—Of the \$7,000,000 50-year gold 5s of the Brooklyn Rap. Trans., \$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. See also application in 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.

The Nassau Electric bonds are guaranteed (by endorsement on each bond) by the Brooklyn Heights RR. Besides covering the mileage directly owned they are a lien by a supplemental agreement upon the stock of the Coney Island & Gravesend Ry. and the Sea Beach Ry. and will become a direct lien on these lines as soon as they have been formally merged in the Nassau Electric. Of the total of \$15,000,000 bonds authorized the unissued remainder is reserved for prior liens. See listing application in V. 72, p. 342.

MILEAGE—The system includes:

Name—	1st Track.	2d Track.	Sit- ings, &c.	Total miles.
Brooklyn Heights RR.....	59	59	086	1-266
Brooklyn City RR.....	103-62	98-523	3-507	205-650
Brooklyn Queens Co. & Sub. RR....	24-15	22-90	17	47-22
Nassau Electric RR.....	61-77	61-44	6-49	129-70
Sea Beach Railway.....	6-14	6-14	1-57	13-85
Coney Island & Gravesend Ry.....	3-16	3-16	11	6-43
Prospect Park & Coney Island RR.	9-76	7-96	7-35	25-07
Brooklyn Union Elevated RR—				
Elevated lines.....	28-70	28-70	10-424	67-824
Surface lines.....	8-30	8-30	3-31	19-91
N. Y. & Brooklyn Bridge RR.....	1-30	1-30	1-00	3-60
Trackage on C. I. & Brooklyn RR...	1-53	84	.....	2-37

Total miles operated 249-02 239-853 34-017 522-89
Franchises unbuilt (about) 200-00

The company 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.

REPORT—The annual report will be found in V. 71, p. 338 and 1267. 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.

Receipts—	1900.	1899.
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	918,749
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.

A statement of the Brooklyn Heights RR. has been published covering the calendar year 1900, showing gross receipts for the twelve months of \$11,971,475; expenses and taxes, \$7,637,507; net, \$4,333,968; charges (\$3,804,867, less \$701,688 paid on securities owned by the Brooklyn Rapid Transit Co.), \$3,103,179; surplus, \$1,230,789.

LATEST EARNINGS—For the Brooklyn Rapid Transit Company:
11 mos. end. May 31—
1901 (489 miles).....Gross, \$10,920,174; net, \$3,682,280
1900 (489 miles).....Gross, 10,646,589. net, 3,311,242

OFFICERS—President, J. L. Greatsinger; 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—J. L. Greatsinger, 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, R. Somers Hayes.

INDEX—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, 913, 1012, 1218, 1267, 1268; V. 72, p. 183, 240, 337, 342, 437, 580, 626, 775, 987, 1034, 1186.

Companies Controlled by Brooklyn Rapid Transit Company.

(1) **BROOKLYN UNION ELEVATED RR.**—Formerly a steam road now 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. On May 24, 1900, acquired all the stock of the Kings County Elevated Railroad and was consolidated with it. The Kings County had previously absorbed the Sea View RR. The Kings County El. RR. was a reorganization after sale at foreclosure on July 6, 1899, of the Old Kings County Elevated Railway and the Fulton Elevated Railway. The foreclosure was in accordance with plan in V. 68, p. 724.

Lease.—On April 1, 1899, road was leased to Brooklyn Heights RR. Co. for one year for \$100,000 and fixed charges, organization expenses and taxes. Provisional renewal has been made pending arrangements for a permanent lease, which latter was to be arranged June 25, 1901.

STOCK AND BONDS.

Com. stock, \$13,000,000..	Date.	Interest.	Outstand'g.	Maturity, etc.
Prof. stock, 5% non-cum.,	.....	.....	\$13,000,000	.....
\$5,000,000	.....	.....	5,000,000	.....
1st M., \$16,000,000 g., 4% till '05, then 5% (\$1,000)	1899	4 to 5 g.	16,000,000	Feb. 1, 1950
Kings County Elevated		F. & A.		Trustee, Cent. Trust, N. Y.
1st m., gold, \$7,000,000 (\$1,000).....*c.	1899	4 g. F&A	7,000,000	Aug. 1, 1949
		Interest at Central Trust Co., N. Y., Trustee.		

On June 30, 1900, the Brooklyn Rapid Transit owned \$12,192,972 common and \$4,714,353 pref. stock of the Brooklyn Union, also \$3,111,000 of the latter's bonds and \$2,000,000 of the Kings County bonds. The \$3,111,000 Brooklyn Union bonds were later (in April, 1901,) sold.

ROAD—The Brooklyn Union embraces 67-82 miles of single track elevated road and 19-91 miles of single track surface lines. The New York and Brooklyn Bridge has 3-60 miles of track in addition.

On July 1, 1898, the operation of the Bridge railroad was commenced. See terms of contract in V. 67, p. 27, 426. In April, 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.

ANNUAL REPORT—Earnings are now included in Brooklyn Rapid Transit.

OFFICERS.—President, J. L. Greatsinger; Vice-President, T. S. Williams; Secretary and Treasurer, C. D. Meneely.—V. 70, p. 229; V. 71, p. 340; V. 72, p. 1034.

(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.

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 owns the entire amount of stock (\$650,000) of the Sea Beach Railway; also entire stock (\$35,400) of the Coney Island & Gravesend Ry. The Nassau Electric underwent re-capitalization in 1898—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. (the latter being successor to the Brooklyn Cable Company sold at foreclosure Dec. 23, 1897) was filed on Jan. 26, 1899.—V. 68, p. 283, 821.

STOCK & BONDS.

Common stock, \$8,500,000	Date.	Interest.	Outstand'g.	Maturity.
Prof. 4 p. c. cum, \$6,500,000	\$8,500,000	.....
			6,500,000	Dec., '00, 4%

Bonds—For details see Rapid Transit statement above.

ROAD—Owns 129-70 miles of single track; also owns the stock of the Coney Island & Gravesend (6-43 miles) and the stock of the Sea Beach Railway (13-85 miles); total track, 149-98.

Atlantic Ave. RR. (now part of Nassau Electric) 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. 928.

DIVIDEND—First dividend under lease was paid Dec. 31, 1900 namely, 4 per cent.

LATEST EARNINGS—Earnings are now included in those of Brooklyn Rapid Transit.—V. 70, p. 125, 328; V. 71, p. 1220; V. 72, p. 240, 339, 342.

(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 and expenses. 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	
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 6g.	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, 1900.			428,000	
Bills payable June 30, '00				

ROAD—Embraces 25.07 miles of single track.

EARNINGS.—Now included in those of Brooklyn Rapid Transit. The Prospect Park & Coney Island received as rental from Brooklyn Heights \$41,556; rental of buildings, \$22,271; total, \$63,827; interest, taxes, &c., \$75,924; deficit, \$12,097.

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. 333.

Brooklyn City & Newtown was leased in November, 1897, for 999 years, and in 1900 was merged into the Coney Island & Brooklyn.

STOCK & BONDS.—	Date.	Interest.	Outstand'g.	Last div., &c.
Stk. \$2,000,000 (p. \$100)	.....	Q.—F.	\$1,998,000	May, 1901, 2½
First mort., cur., c. (\$1,000).....	1883 5	J. — J.	300,000	July 20, 1903
Trustee, Brook. Trust Co. Int. at Mechanics' Bank, Brook.				
Cert. of indebt. (\$1,000)	1895 5	J. — J.	\$400,000	July 1, 1903
First consol. mort., \$2,000,000, gold... {	1898 4g.	J. — J.	1,293,000	July 1, 1948
B'klyn City & Newtown {	1889 5	J. — J.	\$2,000,00	July 1, 1939
1st M., \$2,000,000.. {				
R. E. mort.			191,605	

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 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.

Beginning May 5, 1901, fare to Coney Island on Sundays and holidays was increased from 5 to 10 cents.

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, 10 per cent; in 1901, Feb., 2½ p. c., and 2 p. c. extra; May, 2½ p. c.

LATEST EARNINGS—Nine months to March 31:

9 mos.—	Gross.	Net.	Other inc.	Int., taxes, &c.	Bal., sur.
1901.....	\$1,062,331	\$420,663	\$23,047	\$298,642	\$145,068
1900.....	960,291	345,974	61,458	289,426	128,006

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

12 mos.	Gross.	Net.	Oh. inc.	Int., taxes, etc.	Bal., sur.
1899-0...	\$1,333,052	\$509,770	\$60,680	\$397,382	\$173,068
1898-9...	1,133,859	439,485	84,933	310,624	213,794

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

Office, DeKalb and Central Aves., Brooklyn.—V. 72, p. 183.

NEW YORK & NORTH SHORE RR.—Trolley.

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

In October, 1899, the Appellate Division of the Supreme Court upheld the right of the Long Island Electric under the General Railroad law to run cars carrying express matter. V. 69, p. 744. 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).....c* }	1895 5g.	J-D	600,000	June 1, 1925
N. Y. & No. Sh. Ry. M., g. }	1897		110,000	Dec. 1, 1927
(\$1,000) \$1,500,000... }				

EARNINGS.—For year ending June 30, 1900, gross, \$93,913; net, \$4,866; other income, \$222; fixed charges, \$42,484; balance, deficit, \$37,396.

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. 70, p. 125, 532, 1249; V. 72, p. 1136

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.	Charges.	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 & DEPEW RY.—A trolley road.

ORGANIZATION.—Incorporated on Oct. 14, 1897, with an authorized capital of \$350,000, to build an electric road between Buffalo & Depew a distance of 7 miles (14 miles of track). On May 10, 1901, road was completed and put in operation.

OFFICERS—President, Wm. B. Cutter; Vice-President, George A. Ricker; Secretary and Treasurer, Herbert P. Bissell. Office, 714 Ellicott Square, Buffalo, N. Y.

BUFFALO HAMBURG & AURORA RY.—A trolley road.

ORGANIZATION—Incorporated in 1898. Stock, \$400,000; 1st mortgage 5 per cent 25-year bonds authorized, \$400,000; outstanding, \$307,500; Buffalo Loan Trust & Safe Deposit Co., trustee. The 15 miles to Hamburg and Orchard Park were put in operation on Oct. 6, 1900; remaining 7 miles, from Orchard Park to East Aurora, in August, 1901. Total, 22 miles.

OFFICERS—President, Albert Culver, Rockland, Mass.; Vice-President and Secretary, Albert B. Stearns, Boston; Treasurer, Warren Hunt, Rockland; Gen'l Mgr., G. W. Houck, Buffalo.—V. 71, p. 235.

BUFFALO & WILLIAMSVILLE ELEC. RY.

ORGANIZATION—Chartered August 10, 1891. Stock, \$75,000; no bonds. Operates 5¼ miles of track, Buffalo to Williamsville, 56-lb. to 60-lb. rails.

EARNINGS—For fiscal year ending June 30: 1900.....Gross, \$12,029; net, \$4,181; 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 (\$1,000), gold, c*. Interest at agency in New York.	1899 4g., J-J		11,448,000	July 1, 1949
		Guaranty Trust Company, New York, Trustee.		

May be called at 110 and interest on any interest date.

The \$11,428,000 of bonds outstanding and 80 p. c. of pref. stock are at present represented by \$10,000,000 J. P. Morgan & Co. trust certificates, each certificate carrying its proportionate share of bonds and preferred stock. These certificates, it is stated, give the firm a practical option on the securities until Sept. 1, 1901. See V. 71, p. 1269.

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.....	700,000	*200,000
Elmwood Ave. & Tonawanda Elec. Ry. .	.....	14,125
TONAWANDA PROPERTY—		
Buffalo Tonawanda & Niagara Falls Electric Railroad Company.....	.....	*1,500,000
NIAGARA FALLS PROPERTIES—		
Niagara Falls & Susp'n Bridge Ry. Co. .	518,000	*600,000
Niagara Falls Whirlpool & North'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.....	\$13,202,000	\$14,934,625

The International Traction Co. owns all the outstanding stock of its controlled companies except 134 shares of Buffalo Ry. Co. stock. The Buffalo Railway owns the entire stock of the Crosstown Street Ry. and the stock of the Buffalo Traction and the Buffalo Bellevue & Lancaster. The Niagara Falls & Suspension Bridge Ry. 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 by the terms of the collateral trust indenture, to take up underlying bonds, and \$5,000,000 are reserved to be used for future betterments, improvements, etc.

The Lockport & Olcott bonds, covering 13 miles of road between Lockport and Olcott and a branch of 3 miles, were issued subsequent to the creation of the collateral trust issue and the stock of that road does not at present come under the collateral lien.

Liens of Owned Companies.

STOCK & BONDS—	Date.	Miles.	Interest.	Outstand'g.	Maturity.
Buffalo St. Ry. 2d M.	1875	6&7	J-J	650,000	July 1, 1905
	Int. is payable at Nat. Bank of Commerce, N. Y.				
Buffalo E. Side 1st M.	1874	7	J-D	300,000	June 1, 1904
	Int. is payable at Company's office, Buffalo.				
do do 2d M.	1882	6	M-S	293,500	Sept. 1, 1912
	Int. is payable at Company's office, Buffalo.				
1st Con. M. (\$1,000)	1891	67	5 g. F-A	3,756,000	Feb. 1, 1931
\$5,000,000 gld. c. & r	Mercantile Trust Co., N. Y., trustee.				
Buff. Ry. debentures,	1897	6	g. A-O	1,000,000	Apr. 1, 1917
\$1,000,000, g., red.	Trustee, Metropolitan Trust, N. Y.				
at 105 after Apr. 1,	Secured by deposit of \$2,000,000 stock of Cross-				
1902 (\$500, \$1,000)	town Street Ry.				
Crosstown Railway—	Guaranteed bonds.				
1st M. g., (\$3,000,	1892	73	5 g. M-N	2,624,000	May 1, 1932
000), gu. p. & i. o.	Int. at Metropolitan Trust, N. Y. City, trustee.				
Buffalo Traction 1st	1898	5	g. J-J	673,000	Dec. 1, 1948
mortgage.	Trustee, Metropolitan Trust Co., New York.				
Buff. Bellev. & Lan. M.	1897	5	J-D.	215,000	June 1, 1927
Buff. & Niagara Falls					
Elec. Ry.—1st M.,	1895	5	g. J-J	750,000	July 1, 1935
\$750,000, gold. c.					
2d M., \$250,000, g.,	1896	5	g. J-J	175,000	July 1, 1921
s. f., red. aft. 1901	Interest at Mercantile Trust Co., New York,				
at 105, \$1,000. c.	Trustee.				
Buff. & Lockport 1st	1898	5	g. J-J	500,000	July 1, 1938
M. g., \$1,000,000.	Colonial Trust Co., New York, Trustee.				
Lockp. & Olcott Ry.	1900	5	J-J	700,000	July 1, 1920
1st M., \$1,000,000	Int. at Morton Trust Co., N. Y., Trustee; also at				
gold, \$1,000. c.	Buffalo. Guar., p. and i., by Internat. Trac'n.				
Niagara Falls & Sus-	1893	6	g. J-J	518,000	July 1, 1903
pensi'n Bridge Ry.	Interest at Third National Bank, Buffalo.				
1st mort., gold.	Mort. trustee, the Fidelity Tr. & Guar. Co., Buffalo.				
Niag'a Falls Whirl-					
pool & Northern	1894	5	J-J	22,500	July 1, 1903
1st mort., gold.					
Niag. F. Susp. Bdg.	1897	5	g. J-J	300,000	Jan. 1, 1928
Clifton Susp. Bridge	Toronto General Trusts Co., Trustee.				
Lew. Con'g Bdg. Co.	1898	5	g. A-O	125,000	Oct. 1, 1928
Queens. Hts. Br. Co.	Toronto General Trusts Co., Trustee.				
Niagara Falls Park					
& River 1st mort.,	1893	5	J-J	600,000	Jan. 2, 1914
Canadian currency					

LATEST EARNINGS—For ten months ending April 30:

10 mos	Gross.	Net.	Oth. income.	Fixed charges.	Bal., surp.
1901	\$2,414,929	\$1,182,223	\$86,402	\$845,649	\$422,976
1900	2,128,243	997,845	67,064	753,962	310,947
1899	1,945,626	830,543	57,566	719,824	168,286

REPORT—For fiscal year ending June 30:

	1900.	1899.	Charges...	1900.	1899.
Gross.....	\$2,545,740	\$2,333,316		\$901,336	\$871,795
Net.....	1,197,012	978,404	Surplus...	371,312	192,049
Oth. inc...	75,636	85,440			

ROAD—Operates in the vicinity of 350 miles of track.
OFFICERS of all operating companies—President, W. Caryl Ely; Vice-President, D. S. Lamont; Secretary and Treas., Richard F. Rankine; Gen. Manager, Burt Van Horn; Gen'l Supt., Thos. E. Mitten.
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; V. 71, p. 1120, 1269.
OFFICERS of International Traction Co.—President, B. W. Franklin; Secretary, Chas. MacVeagh; Treasurer, Richard F. Rankine.

BURLINGTON, IOWA.

POPULATION 1900 WAS 23,201; IN 1890 WAS 22,565; AND IN 1880 WAS 19,450.

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—

Stock, \$1,250,000	Date.	Interest.	Outstand'g.	Maturity.
1st M., \$750,000 (\$500, & c.)	1897	5	A-O	\$1,100,000
red. aft. 5 yrs at 105, cur. o.	Int. at American L. & T., Boston, trustee.			

Bonds—Mortgage covers railway, electric-light and gas plant. Bonds for \$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.

EARNINGS—For year ending Dec. 31, 1900, gross, \$163,109; expenses, including taxes, \$112,417; net earnings, \$50,692.

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

INDEX—V. 62, p. 232; V. 64, p. 41, 468, 753; V. 68, p. 1022.

BURLINGTON, VT.

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

BURLINGTON TRACTION CO.—A trolley road.

STOCK & BONDS—

Stock \$200,000, par \$100.	Miles.	Date.	Int' rest.	Outstand'g.	Maturity.
Win. & B. Horse RR. 1st	9½	1894	6 g. J-J	125,000	Jan. 1, 1914
M., \$150,000, gold,	Not subject to call before maturity.				
\$500 & \$1,000. c.					

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

ROAD—Owns 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. Hendee; 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—

St'k \$1,000,000, par \$100	Date.	Interest.	Outstand'g.	Maturity.
1st M. \$700,000 gold,	1900	5 g. M. & S.	\$1,000,000	Mar. 1, 1925
\$1,000 each. c.	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; Vice-Pres., F. S. Sargeant, 49 Wall St., New York; Secy. & Treas., J. C. Kennedy, 49 Wall St. N. Y.—V. 64, p. 663; V. 69, p. 1300; V. 72, p. 190.

CAIRO, ILL.

POPULATION 1900 WAS 12,566; IN 1890 WAS 10,324; AND IN 1880 WAS 9,011.

CAIRO ELECTRIC RAILWAY—

ORGANIZATION—Chartered in 1890. Operates 5¼ miles of track.

STOCK & BONDS—

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

OFFICERS—President and Treasurer, E. W. Halliday; Vice-Prest., C. O. Patior; 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. Also furnishes electric power and incandescient lighting. 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 1900 WAS 7,655; IN 1890 WAS 7,290; AND IN 1880 WAS 6,173.

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, the Woodbury Electric-Light & Power Co., Trenton Gas & Electric Co. and the Camden Lighting & Heating Co. The foregoing include the entire gas interests of the city of Camden, gas and electric interests of Mt. Holly, Woodbury, Merchantville and Trenton, electric-light interests of the city of Gloucester, Moorestown and Haddonfield. In May, 1901, also purchased the plant of the Gloucester City Gas Light Co.—V. 72, p. 989.

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—

Stock, \$6,000,000	Date.	Interest.	Outstand'g.	Maturity.
1st M., \$6,000,000	1900	5 g. M-S	\$5,589,000	Sept. 1, 1900
(\$1,000).... gold c.	Int. at Fidelity Trust Co., Newark, N. J., Trustee.			
Trenton Gas & El.	1899	5 g. M-S	1,900,000	March 1, 1949
1st M., \$2,000,000, g. (\$1,000).	Interest at Colonial Trust Co., N. Y., 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, 1901, the Camden Gloucester & Woodbury Ry. owned 24.78 miles of track.

OFFICERS—President, Anthony R. Kuser; Vice-Prest., Wm. J. Bradley; Sec., Forrest F. Dryden; Treas., Thomas N. McCarter Jr., of Newark, N. J. V. 70, p. 1048; V. 71, p. 492, 603, 270; V. 72, p. 88, 989.

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, \$2,000,000 issued to Jan. 1, 1901; par, \$25; paid in Jan. 1, 1901, \$300,000; funded debt, \$633,000; other debt, \$241,419. Extension was being constructed in 1901 from Merchantville through Maple Shade and Lenola to Moorestown.

EARNINGS—For year 1900 gross income from passengers, \$332,466; from other sources, \$15,482; total income, \$347,948; operating ex-

penses and repairs (including \$47,146 extraordinary expenditures). \$263,495; balance, surplus, \$84,453.

ROAD—Track, 17.97 miles; Camden Horse RR., leased, 30 m.; West Jersey Traction Co., 3.19 m.; total, 51.16 miles.

President, Wm. S. Scull; Vice-President and Gen'l Mgr., W. E. Harrington; Sec'y, 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 1900, \$50,600, from which paid 20 p. c. on stock.

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

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

Dividends—1892, '93, '94 and '95, 8 p. c. per an.; '96, 14 p. c.; '97, 16 p. c.; '98, 18 p. c.; '99, 18 p. c.; 1900, 20 p. c.

ROAD.—Has 30 miles of track.

OFFICERS—President, Wm. S. Scull; 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, 3.192. 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 (\$500 and \$1,000)	1899	5 g M N	665,000	Nov. 1, 1929

Bonds—Of the \$750,000 bonds \$45,000 are reserved (uncertified) for future extensions and \$40,000 to retire like amount of bonds outstanding on Cinnaminson Light plant.

ROAD—Provides for a line of 32 miles between Camden and Trenton. In June, 1901, was operating the electric-light plants and 20 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 July, 1901. 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, Camden.

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 1900 WAS 6,151; IN 1890 WAS 5,868; AND IN 1880 WAS 5,727.

ONTARIO LIGHT & TRACTION.—

ORGANIZATION—Organized as successor to the Canandaigua Electric Light & RR., sold at foreclosure April 21, 1900. Owns and operates an electric-light plant and 4 miles of street road, and owns majority of stock of the Canandaigua Gas Light Co. The railroad is in operation during only 9 mos. of the year. Stock, \$30,000. Funded debt, \$35,648. Prest., Treas. and Supt., J. H. Pardee; Sec., H. B. Ferguson; both of Canandaigua.

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.
St'k, \$525,000 (\$100)	.....	.....	.....	\$525,000	.....
Canton Street Ry. 1st currency.....	5	.....	6 M-N	225,000	.....
Canton-Massillon 1st M., \$300,000, g...c	13½	1893	6 g. M-N	\$118,000	Nov. 1, 1912
Canton-Massillon mortgage (\$1,000) (\$1,000,000).....	.....	.....	.....	\$225,000	May 1, 1920

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 1900 WAS 2,257; IN 1890 WAS 2,136; AND IN 1880 WAS 1,699.

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. In 1901 control passed to the Reading Company.

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 7½ miles of track in city of Cape May and extending to Cape May Point and Sewell's Point.

EARNINGS—For year ending Dec. 31, 1900, gross, \$18,093; expenses \$18,104; deficit, \$11.—V. 72, p. 532.

CATSKILL, N. Y.

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

CATSKILL ELECTRIC RY.—Chartered March 15, 1897. Stock, authorized, \$400,000. Outstanding, \$60,000. 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. Outstanding June 1, 1901, \$45,000. Road is to extend from Catskill to Windham, Cairo, and other villages in Greene and adjacent counties, making a line 16 miles long; three miles of track put in operation on Dec. 14, 1900; operates three motor cars.

President, Wm. E. Stewart, Harrisburg, Pa.; Secretary and Treas., 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

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 1900 WAS 9,098; IN 1890 WAS 5,839; POPULATION OF URBANA IN 1900 5,728; IN 1880 WAS 5,103.

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.

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	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 in and between Champaign and Urbana.—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	5 g. J-J	829,000	Jan. 1, 1923
Consol. M., g., \$2,500,000, coupon	1899	5 g. M-S	1,673,000	Mar. 1, 1999

Int. at Mercantile Tr. & Dep. Co., Balt., trustee.

Int. at Balt. Trust & Guar. Co., Trustee.

Int. at Mercantile Tr. & Dep. Co., Balt., trustee.

Int. at Mercantile Tr. & Dep. Co., Balt., trustee.

Int. at Mercantile Tr. & Dep. Co., Balt., trustee.

Int. at Mercantile Tr. & Dep. Co., Balt., trustee.

Int. at Mercantile Tr. & Dep. Co., Balt., trustee.

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.

EXPOSITION TRACTION CO.—In May, 1901, the Charleston Consolidated Company extended its lines (with double track), 1½ miles, to the entrance of the S. C. Interstate and West India Exposition grounds, which will open Dec. 1, 1901. All the stock of the Exposition Traction Co., under charter of which extension was built, is owned by the Consolidated Company.

CHARLOTTE, N. C.

POPULATION 1900 WAS 18,091; IN 1890 WAS 11,557;
AND IN 1880 WAS 7,094.

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.

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 is denied so far as this company is concerned.

STOCK & BONDS—

	Date.	Interest.	Outstand'g.	Maturity.
Stock authorized, \$645,000.....			\$645,000	
1st con. M., \$625,000, gold, } not subject to call.....c* }	1898	5g. J-J	\$576,000	Jan. 1, 1919

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. In June, 1900, material was being collected for an extension to Sherman Heights.

OFFICERS.—President and Treas., J. H. Warner; Vice-Pres. and Sec. Edwin Warner, Nashville, Tenn.—V. 67, p. 1206; V. 69, p. 78, 178; V. 72, p. 674.

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 \$10°).....			\$350,000	
1st Mort., \$300,000, gold } (\$1,000 each).....c* }	1900	5g. F-A	300,000	Feb. 1, 1925

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, 4'85 ft. gauge, fitted with 60 lb. T and 90 lb. girder rails, 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, J. H. Jeffries of Phila.; Vice-President, Samuel W. Divine of Chattanooga; Secretary and Treasurer, J. W. Pittock of Phila.—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, 0'88 miles. In Sept., 1900, was purchased by the Rapid Transit Co.

STOCK AND BONDS—Stock, \$250,000; also gave a mtg. to Real Estate Trust Co. of Phil. in Jan., 1901, to secure \$250,000 5 p.c. 25-year bonds.

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.—V. 72, p. 282, 776.

(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.

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.

In April, 1901, a syndicate, headed by M. J. Mandelbaum & Co of Cleveland, completed arrangements for financing this property and merging with it the Elgin & Chicago Ry. Co. and the Batavia & Eastern Ry. Co., involving an amount said to be \$3,000,000. Contemplates building 80 miles of road. The name of the new company is to be Aurora Elgin & Chicago, but further particulars are not at this date (June, 1901,) available.—V. 72, p. 721.

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. 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.—V. 72, p. 674, 721.

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	
Receiver's certificates (authorized \$850,000).	1899	5 p. c.	506,000	
1st M., gold, red. at 110.	1892	6g. M-S	6,000	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, Burn side and Manhattan Beach. 78-lb. rails.

EARNINGS—7 months ending Dec. 31, 1898, gross, \$128,030; 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., &c.
Stock (\$100) (see text).....	text, Q-M.31		\$13,500,000	June, 1901, 3%
Gen. M. \$6,000,000. } (\$100) (\$500) (\$1000) }	1887	4½ J. - J.	4,619,500	Subject to call on 60 days' notice.

4½, currency.....c* } Trustee, C. L. Hutchinson.

Stock—Amount of stock was placed at 100,000 shares of \$100 each, with right to increase the same at pleasure of the company. January, 1896, \$2,000,000 additional stock was authorized for building new electric lines, making total stock \$12,000,000; of this, \$1,000,000 issued July 2 and \$1,000,000 on Oct. 2, 1896. See V. 62, p. 183. In Jan., 1898, it was voted to increase the stock to \$14,000,000 to pay for the General Electric Ry. and provide for improvements. V. 66, p. 1188, 1236. Of the \$2,000,000 new stock, \$1,000,000 allotted to stockholders at par in proportion to their holdings was issued July 1, 1899. V. 68, p. 231, 1131. Another \$500,000 also allotted at par (V. 71, p. 602) was issued Oct. 1, 1900. V. 70, p. 1149.

On Jan. 15, 1901, stockholders authorized \$5,000,000 additional stock, making total authorized issue \$19,000,000; \$4,500,000 of the new stock is to be issued July 1, 1901 (the new stock was offered at par to shareholders of record June 15, V. 72, p. 183), to retire on that day \$4,619,500 outstanding bonds; stock outstanding will then be \$18,000,000.

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, 12 p. c. In 1901, March, 3 p. c.; June 3 p. c.

ROAD, & C.—On Jan. 1, 1901, company operated 209'82 miles of track, viz.: Cable road, 34¾ miles; electric, 173'20 miles; horse, 1'87 miles. Equipment Jan. 1, 1901: Cable grip cars (open), 251; cable trail cars (closed, 308, and open, 261); electric cars (445 open and 523 closed); electric trail cars (open), 72; horse cars (closed, 7, and open, 7); cable mail cars, 4; electric mail cars, 4; total passenger and mail cars, 1,882.

ANNUAL REPORT—Fiscal year ends Dec. 31. Report for 1900 was in V. 72, p. 240, and gave earnings, etc., as follows:

Year ending Dec. 31—	1900.	1899.	1898.
Gross earnings.....	\$5,543,180	\$5,194,439	\$4,832,806
Op. expen. and taxes.....	3,655,002	3,325,677	2,926,490
P. c. op. ex. to earns	(65·94)	(64·02)	(60·55)
Net earnings.....	\$1,888,178	\$1,868,762	\$1,906,316
Interest on bonds.....	\$207,877	\$207,877	\$207,877
Reconstruction.....		50,000	90,000
Dividends (12 p. c.).....	1,575,000	1,449,997	1,440,000
Balance, surplus.....	\$105,301	\$160,888	\$168,439

NET EARNINGS FOR 9 YEARS.

1900.....	\$1,888,178	1897.....	\$1,907,534	1894.....	\$1,425,934
1899.....	1,868,762	1896.....	1,831,658	1893.....	2,637,949
1898.....	1,906,316	1895.....	1,669,098	1892.....	1,591,510

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., 1901) Samuel W. Allerton, Joseph Leiter, D. G. Hamilton, Arthur Orr, Wm. B. Walker, George T. Smith, Otto Young.—V. 70, p. 174, 1095, 1149; V. 71, p. 602, 1012, 1219; V. 72, p. 136, 183, 240.

(1) 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, 7½ p. c. for third five years and 10 per cent for last five years. In 1897 leased to Metropolitan Traction Co. for \$5,000 yearly but lease since rescinded. Is now controlled by Chicago City Railway.

STOCKS & BONDS—*Date. Interest. Outstanding. Maturity.*
 Stock, \$5,000,000... .. 1896 \$5,000,000
 1st M., gold..... 1896 5 g. 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. (now Morton Trust) of New York.—V. 66, p. 118.

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.

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

CHICAGO ELECTRIC TRACTION—Trolley.

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. 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.....	1899	5 A-O	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 or first mortgage.—V. 68, p. 231.

EARNINGS.—Calendar year 1900, gross, \$94,118; operating expenses, \$80,734; net, \$13,384; in 1899, gross, \$83,838; operating expenses, \$70,420; net, \$13,418.

ROAD—In February, 1901, 28 miles of track were in operation—from 63d Street to Blue Island and Harvey.

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. 1002; 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	5g. J-J	1,000,000	July 1, 1919
				Int. at Standard Trust Co., N. Y., & Clev. Tr. Co. (Cleveland Tr. Co. & Royal Tr. Co., Chic., 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. Sinking fund of \$50,000 per year begins in 1910.

LATEST EARNINGS— { 1900-1901..... Gross, \$121,539; net, \$65,003
 10 mos. to Apr. 30. { 1899-1900..... Gross, 91,701; net, 49,053

YEARLY EARNINGS—For calendar year 1900, gross, \$140,684; net, \$81,169.

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. A large

portion of road is built on private right of way and between Evanston and Lake Forest the road is double track.—See description of road in V. 67, p. 900.

OFFICERS—President, George A. Ball; Vice-President, 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.

Dissensions arose between stockholders and holders of floating debt and on April 14, 1900, President J. H. Witbeck filed a bill for the appointment of a receiver, and on the 17th Frank H. Sellers of Chicago was appointed receiver. On Feb. 25, 1901, the Merchants' Loan & Trust Co., trustee of the general mortgage, filed its bill of foreclosure, and on May 23, 1901, the Northern Trust Co., trustee of the West & South Towns bonds, filed its cross bill in the same suit. Frank H. Sellers was appointed receiver under these actions also. 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 June, 1901, 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 and November, 1900, and May, 1901, interest on the \$1., 438,000 of gen. mortgage 5s was defaulted, and the August, 1900, and the February, 1901, interest on the West & South Towns 6s was also defaulted.

STOCK & BONDS—	Date.	Int., Etc.	Outstand'g.	Maturity, etc.
Stk, \$10,000,000 (par \$100)	.....	.....	\$772,350	.....
Gen. M., \$3,000,000, g. }	1895	5g. M-N	1,438,000	Nov. 1, 1935
Red. aft. 10 yrs. at 105 }				Trus. is Merchants' Loan & Tr. Co., Chicago.
W. & S. Towns, 1st M., g. ...	16 1892	6g. F-A	290,000	Aug., '02-12

The mortgage trustee is the Northern Trust Company of Chicago.

ROAD—Owns 22 miles of track; extends from Wabash Ave. along 22d St., etc.

OFFICERS.—President, J. P. Black; Vice-President, Secretary and Treasurer, L. C. Bonney.—V. 66, p. 183; V. 70, p. 739; 841, 894, 1290; V. 71, p. 340, 1219; V. 72, p. 338, 437.

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 \$1 50 in cash for each share of the Consolidated company's stock. It is understood that \$13,500,000 of the total issue of \$15,000,000 stock of the Consol. dated Traction has been turned over under this plan.—V. 70, p. 791-Company claims a 99-year franchise under the Act of 1865—see V. 72, p. 1137.

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 was 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.

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

DIVIDENDS—Dividends of 1¼ p. c. were paid on preferred shares Oct., 1899, and Jan., April, July and Oct., 1900. In Dec., 1900, it was decided temporarily to suspend dividends, and devote money to improvements.

ROAD—Total mileage of lines operated Jan. 1, 1901:

	able.	Electric.	Horse.	Total.
West Chicago St.....	28-913	175-329	6-832	211-074
North Chicago St.....	18-120	75-020	9-940	94-080
Chicago Con. Traction .....	.....	181-170	.....	181-170

Grand total (single track)... 47-033 431-519 7-772 486-324

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.—	
Earnings— 1899-1900.	
Passengers.....	\$7,468,798
Mail, etc.....	8,600
Total.....	\$7,477,398
Expenses—	
Maint. of way, etc.	\$193,667
Maint. of equipment....	381,083
Conduct'g transporta'n	2,619,647
General.....	567,400
Total.....	\$3,761,797

INCOME ACCOUNT.—	
1899-1900.	
Net earnings.....	\$3,715,601
Other income, includ- ing \$764,603 on stocks owned and leased....	868,350
Total.....	\$4,583,951
Deduct—	
Taxes.....	\$246,034
Rentals.....	3,688,452
Interest on loans, etc.	45,390
Div. on pf. stk. (5 p. c.)	600,000
Total.....	\$4,579,876
Surplus.....	\$4,075

Net earnings..... \$3,715,601

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, 1268, 1310; V. 72, p. 437, 722, 775, 1079, 1137.

(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 sought to have the arrangement declared invalid, but Judge Gibbons, at Chicago on April 17, 1901, refused to grant an injunction.—V. 72, p. 775.

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

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

STOCK & BONDS—	Date.	Interest.	Outstand'g	Maturity.
Stock, \$15,000,000.....			\$15,000,000	
New 1st mortgage gold	1899	4½ J-D	6,750,000	Dec. 1, 1939
\$6,750,000.....				Int. at Equitable Tr. Co., Chicago, Trustee.

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.

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.

Date.	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, } 1895, g., \$1,000, gu., W. }	5g, M & N	\$1,901,000	May 1, 1915
Chic. St. R'way, end.... }	Int'at Ill. Trust & Sav'gs Bank, trustee.		

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.

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

Date.	Interest.	Outstanding.	Maturity.
Mort. for \$1,000,000 }	6 F. & A.	\$130,000	Aug. 1, 1916
currency..... }	Guar. by North Chicago Street Railway.		

NORTH SIDE ELECTRIC STREET RAILWAY.

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.

	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.			
& i. end..... }				

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

CHICAGO & NORTH SHORE STREET RAILWAY.

	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.) e* }	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, were 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 181.17 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 Johnstons-girder, 75 to 85 lbs.; gauge 4 ft. 8½ 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; V. 72, p. 775.

(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 99 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 mortgage (\$500), &c. }	1886	5 J-J	3,171,000	1906-9-16
See text. Currency.... }				Trus. Fide'y Ins. Tr. & Safe Dep. Co. of Phila.
Consol. ref. mtg for \$4, }	1901	4½g. A O	1,614,000	Apr. 1, 1931
800,000 gold (\$1,000) }				Northern Trust Co. of Chicago, trustee.
Series A..... }				
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	4½ M-N	2,500,000	Nov. 1, 1927
Trustee, Ill. Tr. & S. Bk. }				Subject to call at any time.

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

Bonds.—Under the North Chicago Street RR. 1st mortgage the following bonds have 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. Under the consol. and ref. mtg. the company covenants not to issue any more bonds under this mortgage.

Of the \$4,800,000 consol. and ref. bonds of 1901, \$1,614,000 "Series A" were issued to retire the old 6 p. c. debenture certfs., \$3,171,000 are reserved to take up the first mortgage 5s due in 1906, 1909 and 1916, and \$15,000 to pay off a mtg. on Dearborn Street property.

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. } 1892. 1893. 1894. 1895. 1896. 1897. 1898. 1899. 1900-
percent. } 11½ 12 12 12 Below. 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.....
Horse.....	.94	Total track operated.....
		94.06

ANNUAL REPORT—Now operated by Chicago Union Traction and no separate report made Report for 1898 was in V. 63, 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, John A. Rose, Chicago; Vice-President, H. F. Keegan, Chicago; Secretary, F. E. Smith; Treasurer, M. B. Orde.—V. 70, p. 946, 1195; V. 72, p. 242, 722.

(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., &c.
Stock, \$20,000,000 (\$100) text.	Q.-F. 1888 5	M.-N.	\$13,189,000	6% per year.
1st mortgage, \$4,100,000, \$1,000, s. f. c }	1888 5	M.-N.	3,864,000	May 1, 1928
Trustee, Illinois Tr. & Sav'gs Bank, Chicago.	1894 6	J.-D.	497,000	Dec. 1, 1914
Debentures, \$1,000.... c* }	Subject to call at par after 1899.			
Consol. M., \$12,500,000g. }	1896 5g.	M.-N.	6,136,000	Nov. 1, 1936
(\$1,000 each)..... c* }	Trustee, Cent. Tr. Co., N. Y. & G. Sherman.			

Subsidiary lines—

W. Ch. St. RR. Tun. Co. 1st guar. p. & i. end. c }	1889 5	F.-A.	\$1,500,000	Feb. 1, 1909
Power house mortgages. 1888-9 5 p. c.	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
Chi. Pass. Ry. Co. stock..	5		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..... c* }	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, \$3,864,000 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. The mortgage covers 202.7 miles of track, including West Chicago Street RR., 72.7 miles (owned); Chicago West Division Ry., 96 miles (leased), and Chicago Pass. Ry., 34 miles (leased). See V. 64, p. 176, 333, 472. Chicago Pass. Ry. consol. 5s are reserved to retire the 1st 6s.—V. 65, p. 235. The \$497,000 of debentures were on March 27, 1901, called for payment June 1, 1901, but call afterward rescinded;

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 May 15, '01
per cent.. }	5	5	6	7 1/4	9	9	6 per ann.

ROAD.—Owns and leases 211.07 miles track, operated as follows: Cable, 28.91 miles; electricity 175.33 miles; horses, 6.83 miles.

ANNUAL REPORT.—Report for 1899 included in Traction statement. Report for 1898 was in V. 63, 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.....			280,907
Balance for dividends.....	815,957	\$834,069	\$864,455
Dividends paid.....	791,340	791,340	791,340
Balance.....	sur. \$24,617	sur. \$42,729	sur. \$73,115
Total surplus Dec. 31.....			\$1,795,733

OFFICERS.—President, John A. Rose, Chicago; Vice-President, H. F. Keegan, Chicago; Secretary, F. E. Smith; Treasurer, M. B. Orde.—V. 69, p. 78; V. 70, p. 634; V. 72, p. 675, 1079.

LAKE STREET ELEVATED RR.—An electric road.

In Feb., 1901, a syndicate headed by Blair & Co. purchased the Yerkes holdings in the Lake Street Elevated, the Union Elevated, and the Northwestern Elevated, and an early consolidation of these roads is looked for.

ORGANIZATION—Chartered August 24, 1892. The Ziegler bonds having been acquired and the scaling arrangement carried out, the old bonds have been re-issued as provided under plan of February, 1895 (in V. 60, p. 391). The voting trust likewise has been dissolved. On Jan. 28, 1901, the shareholders authorized the purchase of the Chicago & Harlem Ry., the consideration being \$1,275,000 1st mtge. 5 per

cent bonds; this includes the \$218,000 bonds of the Chic. & Harlem, which are to be retired. With the \$1,275,000 the Lake Street Elevated 1sts outstanding will be \$5,860,400.

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	
1st M., \$6,000,000, gn. by }	1893 5 J-J		5,860,400	July 1, 1928
Un. El. and N. W. El. }				
Equitable Trust, Chic., and Amer. Trust & Sav. Bank, Chic, trustees.				
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.			

Company in June, 1901, agreed to limit issue of 1st mtge. bonds to \$6,000,000

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. Chicago & Harlem forms an extension comprising 4 miles more of double track. Total single track, 22 miles.

REPORT—For years ending Dec. 31. Report for 1900, V. 72, p. 240.

	1900.	1899.	1900.	1899.
Gross.....	\$757,954	\$697,513	Taxes.....	\$13,650
Oper. exp.....	378,661	331,553	Int. charges.....	261,826
			Loop rent'l &c.	99,065
				87,177

Net revenue... \$379,293 \$365,960 Surplus... sur. \$4,752 sur. \$3,640

OFFICERS—President, Clarence A. Knight; Vice-Pres., W. W. Miller; Sec. and Treas., William V. Griffin. 610 Royal Ins. Building, Chicago.—V. 70, p. 174, 176, 430, 687, 894, 1049, 1149; V. 71, p. 135, 1167; V. 72, p. 87, 137, 184, 240, 283, 438, 1034, 1080, 1136.

CHICAGO & HARLEM RY.—Name changed from Cicero & Harlem. Is to be consolidated with Lake St. Elevated and bonds retired. See above.

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		218,000	May 1, 1939
\$1,000 each..... }	Equitable Trust Co., Chicago, Trustee.			

ROAD—Operates about 4 miles of road, double track. Pres., Wm. G. Adams; Sec., W. V. Griffin.—V. 66, p. 759; V. 68, p. 1074.

LOOP ROAD.—SEE UNION ELEVATED.

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.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity, etc.
Com. stock (vol. trust)...			\$7,500,000	
Prof. st'k, 5 p. c. non-cum., }			8,708,100	Feb. 1901, 1 1/2
\$9,000,000..... }				
1st M., \$10,000,000 (\$1,000), gold..... c* }	1898 4 g. F-A		9,458,000	Aug. 1, 1938
Cent. Trust Co., N. Y., and G. Sherman, trus.				
1st M. Ext. \$5,000,000 }	1901 4 g. J-J		1,500,000	July 1, 1938
(\$1,000) gold, red. at }	Northern Trust Co., Chicago, trustee. Int.			
105 on any interest day }	at company's office in Chicago, or Central			
at 60 days notice.... c* }	Trust Co., N. Y.			

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.

The new extension mtge. of 1901 covers the extensions as a first lien and the rest of the property as a second lien, subject to the \$10,000,000 1st mtge. Amount issued on present extensions, \$1,500,000; reserved for future extensions, \$3,500,000.

Has guaranteed \$407,000 bonds of Union Consolidated Elevated.

In March, 1900, the New York Stock Exchange listed the 1st mtge. bonds and the common and preferred stock.—V. 70, p. 737.

ROAD—From the Board of Trade Building westerly about 5 3/4 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 (2 1/2 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, 1901, had 79 motor cars, 226 passenger cars and 10 other cars. Gauge, 4 ft. 8 1/2 in.; 56 new cars received Sept., 1900. The extensions begun under the new mtge. are 1.8 miles of double-track elevated, known as the Douglas Park Branch, and 1/2 mile elevated and incline, Garfield Park Branch.

REPORT—For fiscal year ending Feb. 28:

	1901.	1900.
Passenger earnings.....	\$1,582,575	\$1,477,113
Miscellaneous earnings.....	46,162	47,001
Gross earnings.....	\$1,628,737	\$1,524,114
Operating expenses.....	703,906	653,331
Net earnings.....	\$924,831	\$870,783
Interest on balances, etc.....	8,352	10,022
Total net income.....	\$933,183	\$880,805

Charges in 1900-1: Rentals, \$190,989; taxes, \$54,517; sundries, \$49; net applicable to bond interest and dividends, \$687,628. Interest on bonds, \$384,153; dividends at 3 1/2%, \$304,784.

DIVIDENDS.—First div. on prof. stock, 2 1/2 per cent, Feb. 28, 1900 (out of earnings for fiscal year ending Feb. 28, 1900), and 2 p. c. Aug. 31, 1900, out of earnings for fiscal year ending Feb. 28, 1901, and 1 1/2 p. c. Feb., 1901.

BALANCE SHEET OF FEB. 28, 1901.

Assets—		Liabilities—	
Road and equipment	\$25,974,979	Preferred stock	\$9,000,000
Bonds in treasury	192,000	Common stock	7,500,000
Prof. stock in treasury	291,900	Bonds	10,000,000
Securities in hands		Coupons unpaid	101,000
purch'g committee	26,461	Interest accrued, not	
Cash	246,422	due	32,693
Materials on hand	23,567	Acct. payable (pay-	
Accounts receivable	19,060	roll, etc.)	90,155
Extension Douglas		Div. uncalled for	130,705
Park line	130,537	Taxes accrued (esti-	
Other assets	3,843	mated)	43,927
Extension Garfield		Bal., profit and loss	54,090
Park line	44,247	Balance	446
Total	\$26,953,016	Total	\$26,953,016

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; V. 72, p. 134, 339, 722, 936, 1030, 1134.

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, '99, 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.—

Both the Northwestern Elevated Road and the Lake Street Elevated are controlled by the same parties, and an early consolidation is looked for.

ORGANIZATION—This road was promoted by a syndicate headed by Blair & Co. of New York. All the right of way is owned in fee, except at street crossings. Road was formally opened for business on May 31, 1900. V. 70, p. 1049.

In May, 1901, the directors arranged to absorb the Union Elevated RR. by purchase of stock at \$125 per share. A new mortgage for \$25,000,000 is proposed as below. The proposition will be voted on July 1, 1901. Northwestern stockholders are to have the right to take \$10,000,000 of the bonds at 90.

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; may be called at 105 any interest day...)	1900	5g J-J	5,000,000	Jan. 1, 1940
1st refund M. \$25,000,900 convertible	1901	4g M S	15,000,000	Sept. 1, 1911
				Ill. Trust & Sav. Bk., Chicago, trustee.

Bonds—Of the new \$25,000,000 mtge. (if authorized), \$15,000,000 will be the amount of the present issue, to be used as follows, and the balance to be held in the treasury:

Purchase of \$5,000,000 Union Elevated RR. stock at 125	\$6,250,000
Redemption of \$5,000,000 Northwestern Elevated 1st M. 5s at 105	5,250,000
Retirement of \$750,000 Northwestern Elevated 5 per cent certificates of indebtedness	750,000

The new bonds will be made convertible at the option of the holder into preferred stock, and can be redeemed at any time at the option of the company at 102½ and accrued interest after Sept. 1, 1906. If called for redemption, the holder will have the right even then to take preferred stock in lieu of cash.—V. 72, p. 1081.

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, 1905. 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.

EARNINGS—From date of opening of road on May 31, 1900, to Dec. 31, 1900 (seven months), gross earnings were \$525,023; net, \$344,571; fixed charges, \$221,553; surplus, \$123,018.

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 28 miles single-track. Right of way is all owned in fee, except at street crossings.

OFFICERS—President, Clarence Buckingham; Vice-President, Chas. Counselman; Sec. and Treas., W. V. Griffin. Directors.—Clarence Buckingham, Charles F. Ayer, Clarence A. Knight, Charles Counselman, W. W. Miller, John B. Dennis, of Blair & Co. and W. V. Griffin.—V. 70, p. 39, 76, 125, 329, 382, 687, 946, 1049, 1150; V. 71, p. 135, 1068; V. 72, p. 439, 1081.

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

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

OFFICERS—President, D. F. Cameron; Vice-President, D. M. Cummings; Secretary, Treas., O. S. Galther.—V. 67, p. 1002; V. 69, p. 1063.

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

ORGANIZATION—Successor January, 1897, to Chicago & South Side R. T. RR. (foreclosed per PLAN V. 63, p. 1158). 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		Q-M	\$10,323,800	July 15, '01, 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.; Dec., ¾ p. c. In 1901, Mar., ¾ p. c.; June, ¾ p. c.—V. 70, p. 481.

ANNUAL REPORT—For years ending Dec. 31: (Report in V. 72, p. 336).

	1900.	1899.	1900.	1899.
Gross rec'ts.	\$1,286,638	\$1,170,380	Sur. for stock	\$504,486
Net after tax.	538,236	500,448	Dividends	306,765
Interest	33,750	33,750	Balance for y'r.	197,721
				160,026

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; V. 72, p. 243, 336.

SUBURBAN RAILROAD—A trolley road.

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

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$1,250,000			\$1,250,000	
1st M., \$3,000,000, gold.	1896	5g. M-S	1,250,000	Mar. 2, 1916
				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. In June, 1901, more than two-thirds of the stock had accepted proposition of the Northwestern Elevated RR, to purchase stock at \$125 per share; for particulars of the proposed merger see Northwestern Elevated RR.—V. 72, p. 1082.

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.

REPORT—For fiscal year ending Nov. 30, 1900: Revenue from lessees, \$428,837; other income, \$1,603; int. on bonds, \$219,350; expenses not borne by lessees, \$34,746; balance, surplus, \$176,344. In 1898-99, surplus was \$145,775.

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, John B. Dennis; Vice-Pres., Clarence Buckingham; Sec. and Treas., W. V. Griffin.—V. 66, p. 762; V. 68, p. 279, 284; V. 69, p. 492; V. 70, p. 585; V. 72, p. 88, 439, 1082.

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 ½ mile.

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

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

UNION LOOP.—See Union Elevated RR.

CINCINNATI, OHIO.

POPULATION 1900 WAS 325,902; IN 1890 WAS 296,903. AND IN 1880 WAS 255,139.

CINCINNATI LAURENCEBURG & AURO-RA ELECTRIC STREET RR.—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, 1889, capital stock was increased from \$35,000 to \$750,000. The Union Savings Bank & Trust Co. of Cincinnati sold \$650,000 of the bonds in Jan., 1901, and an advertisement stated that no dividends would be declared on the stock for five years, so as to create a surplus fund available for betterments and extensions.

STOCKS & BONDS—
 Stock, \$750,000..... Date. Interest. Outstanding. Maturity.
 1st mortgage, \$750,000 } 1899 5 g. J.-J. 750,000 July 1, 1919
 (\$1,000), gold..... } Int. at Un. Sav. Bk & Tr. Co., Cinn., 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.—V. 69, p. 743; V. 72, p. 136.

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

CINCINNATI TRACTION CO.—

ORGANIZATION. Incorporated in Ohio on Feb. 19, 1901, with an authorized capital stock of \$2,000,000, to take over under lease the Cincinnati Street Ry. Co. See V. 72, p. 391. In June, 1901, made a proposition to lease the Cincinnati Newport & Covington St. Ry. for a term of years, but the proposition did not meet with the support of the stockholders of the latter.

OFFICERS.—President, Hugh J. McGowan, Kansas City; Sec. and Treas., William T. Irwin, Cincinnati.—V. 72, p. 136, 391, 437, 1034.

(1) **CINCINNATI STREET RAILWAY.**—Electric and cable road. Was leased on Feb. 21, 1901, to the Cincinnati Traction Co. for the unexpired term of the franchise granted by the city of Cincinnati on Aug. 13, 1896, and all successive renewals and extensions of the same. The rental is intended to provide dividends of 5½ per cent for the first year, 5½ for the second, 5¾ for the third and 6 per cent for the fourth year, and thereafter.—V. 72, p. 136.

ORGANIZATION.—Incorporated June 21, 1880, and in 1896 purchased Mt. Adams & Eden Park and Mt. Auburn roads.

STOCK & BONDS—
 Stock (\$20,000,000)..... Par. Interest. Outstand'g Last div., &c
 Mt. Adams & Eden Park In.: 50 5 Q.-J. \$17,896,450 July, 1901, 15¢
 1st mortgage, currency.. .. 6 A.-O. 127,000 Oct., 1905
 Consol. mort., currency 5 M.-S. 515,500 Mch., 1906
 Interest is payable at Franklin Bank, Cincinnati.
 Mt. Auburn Cable Ry. } 8¼ 1887 5 J.-D. 200,000 June, 1907
 1st assumed ..c* } Interest at Chemical Nat. Bank, N. Y. City.

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 April, 1901, incl'e, 5 p. c. per annum, but on July 1, 1901, 15¢ p. c. was paid.

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. 188; V. 64, p. 610; V. 66, p. 616, 810; V. 70, p. 1249; V. 71, p. 181, 543, 1120; V. 72, p. 86, 136, 391, 437, 1034, 1135.

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. Company is to be completely reorganized.

ROAD—Owns 7½ miles of double track, of which 1½ miles between Zoological Gardens and Mitchell Avenue, Cincinnati, held under perpetual lease. Extension to Glendale, Ohio, completed in Jan., 1901, making 5 miles additional. Is building a line to Hamilton. President, Gazzam Gano, Cincinnati; 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, 52½ miles. In a suit against the Dayton Traction Co., the right of the latter to carry freight was upheld by the Ohio Supreme Court on March 26, 1901. See V. 72, p. 626.

Persons who are largely interested in this road have purchased the Cincinnati & Northwestern, a steam road, which will be equipped with electricity. It is, however, an entirely distinct organization. The Southern Ohio Traction will extend its lines in College Hill to connection with the Cincinnati & Northwestern, thus giving the former road an entrance into Cincinnati.

STOCK & BONDS—
 Stock, \$2,000,000 (\$100)..... Date. Rate. Outstand'g. Maturity.
 Southern Ohio's Trac. bonds, \$2,000,000 (\$1,000), gold, c*. 1900 5 g. M-N \$1,050,000 May 1, '20
 Interest at Clev. Trust Co., Trustee, or at Standard Trust Co., N. Y. Cln. & 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 Cln. & Miami Valley Traction.
 Dayton Traction 1st M., } 1896 5 g. J-J 250,000 July 1, 1916
 g. (\$1,000), int. guar. o* } Int. at Finance Co. of Penn., Phila., trustee.
 Debentures, gold, as } 6 g. M-S 40,000 Mar. 1, 1913
 sumed..... } S. I., \$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.

DIVIDENDS—The first quarterly dividend of ¾ per cent was paid Dec. 1, 1900. In 1901, March, ¾ p. c. and June ¾ p. c. was paid.

EARNINGS—For the years ending Feb. 28:

	1901.	1900.
Gross earnings.....	\$299,710	\$249,995
Operating expenses.....	161,860	142,016
Net earnings.....	\$137,850	\$107,979

LATEST EARNINGS.—For five months to May 31:

1901. Gross, \$113,050; net, \$41,195 | 1900. Gross, \$100,822; net, \$44,271

ROAD—Extends from College Hill (a suburb of Cincinnati) to Dayton, 52½ miles.

OFFICERS—President, Will Christy; First Vice-Prest., M. J. Mandelbaum; Second Vice-Prest., Peter Schwab; Treas., F. T. Pomeroy; Sec and Ass't Treas., H. C. Lang, 215 Garfield Bldg., Cleveland; Gen. Mgr. F. J. J. Sloat.—V. 70, p. 177, 842, 895, 1049; V. 72, p. 184, 626, 1136.

UNION TRACTION CO.—

ORGANIZATION.—Incorporated under the laws of New Jersey on March 8, 1901, with an authorized capital of \$1,000,000, which was increased on March 9, 1901, to \$15,000,000, one-half being preferred 5 per cent cumulative. The company was organized to finance street railway enterprises contemplating extensive improvements, or which in any way stand in need of money with which to better their properties. The company will not own or operate street railways.—V. 72, p. 582, 822.

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." On March 11, 1901, the three-cent fare ordinance passed by the City Council in 1898 was declared unconstitutional by Judge Ricks in the United States District Court at Cleveland. See V. 72, p. 532.

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

EARNINGS—

Calendar year.	Gross.	Expenses.	Net.	Passengers.*
1900.....	est. \$1,500,000			
1899.....	1,480,865	\$859,914	\$620,951	30,451,987
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

* Not including transfers.

DIVIDENDS—For 1896 paid 2 p. c.; 1897, 2¼ p. c.; 1898, 3 p. c. (¾ p. c. Q-J); in 1899, Jan., 3¼ p. c.; in 1900, 4 p. c.; in 1901, Jan., 1 p. c.; April, 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 Treas., J. B. Hanna.—V. 62, p. 363, 664; V. 71, p. 1310; V. 72, p. 532.

CLEVELAND ELECTRIC RAILWAY.—

ORGANIZATION—This is one of the Everett-Moore properties. Company suffered from a strike of its employes in June, 1899, which, after having been settled in that month broke out afresh in July and extended into August.—V. 69, p. 283. Boycott which had been instituted was declared off in May, 1900.

STOCK & BONDS—
 Stock (\$100)..... Date. Interest. Outstand'g. Latest div., etc.
 Bonds assumed— } 1892 5 M-S 1,000,000 March, 1910
 E. Clev. 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* & 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 ¾ p. c.; in 1897, 3 p. c.; in 1898, 3¼ p. c.; in 1899, 2¾ p. c. (October dividend having been passed on account of strike); in 1900, 3¾ p. c.; in 1901, Jan., 1 p. e.; April, 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.—Five months to May 31:

5 mos.	Gross.	Net.	Charges.	Surplus.
1901.....	\$854,595	\$372,722	\$97,926	\$274,796
1900.....	791,977	342,630	105,137	237,493

ANNUAL REPORT—For the years ending December 31:

	1900.	*1899.	1898.
Gross earnings, all sources.....	\$2,061,504	\$1,509,003	\$1,739,332
Operating expenses and taxes .	1,121,037	967,945	1,046,593
Net earnings.....	\$940,467	\$541,058	\$692,739
Interest.....	258,483	227,564	209,321
Balance for stock.....	\$681,984	\$313,494	\$483,418

* Company in 1899 suffered from strike and boycott.

OFFICERS—President, Henry A. Everett; Vice-Prest., R. A. Harman; Secretary, F. S. Borton; Treasurer, E. W. Moore; Auditor, W. G. McDoie; 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; V. 72, p. 134, 532.

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. This company also controls the Cleveland & Southern Ry.

STOCK AND BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$2,000,000 (\$100)			\$1,400,000	Apr., '01, 3%
Cleve. & Berea 1st. M. g. Subj. to call Jan. 1, 1902 (\$1,000)	1892	6 g J&J	73,000	Jan. 1, 1912
Cleve. & Elyria 1st M. on 18 m. (\$500) Subject to call 1905.	1895	6 M&N	200,000	May 1, 1915
Elyria & Oberlin 1st M. on 9 miles (\$500) Subject to call 1907.	1897	6 F&A	100,000	Aug. 1, 1917
Cl. Ber. Elyr. & O. con. M. \$500,000, g. (\$1,000 ea.) Subject to call 1909.	1899	5 g M&S	127,000	Mch. 1, 1919
Cleveland Elyria & Western 1st M., \$1,500,000 (\$1,000), gold.	1900	5 g F&A	1,075,000	Aug. 1, 1920

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.

DIVIDENDS—In 1901, Jan., 3/4 p. c. Apr., 3/4 p. c.

EARNINGS—For calendar year 1900, gross, \$179,697; net, \$77,303; interest, \$34,561; surplus, \$42,742. For year ending Dec. 31, 1899: Gross, \$147,506; net, \$67,377. Fixed charges, \$28,845. Surplus, \$38,532.

ROAD—In June, 1901, was operating 65 miles of track, extending from Cleveland to Berea, Elyria and Oberlin, with various branches. Work is also progressing on a line of 21 miles from Oberlin to Norwalk.

OFFICERS—Prest., A. H. Pomeroy, Berea; Vice-Prest., A. E. Akins; Sec'y., E. F. Schneider; Treasurer, F. T. Pomeroy.—V. 63, p. 793; V. 68, p. 186; V. 70, p. 894, 995, 1249; V. 72, p. 580.

(1) CLEVELAND & SOUTHERN RY.—A trolley road.

ORGANIZATION.—Incorporated in 1901 with a capital stock of \$1,000,000, to take over the Cleveland Medina & Southern Electric Ry. franchises and to build the line of 40 miles from Berea to Wooster, via Medina and Creston. 55 per cent of the stock is owned by the Cleveland Elyria & Western Ry.

OFFICERS.—President, W. H. Lamprecht; Vice-Pres., A. H. Pomeroy; Secretary, F. L. Fuller; Treas., F. T. Pomeroy.

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 operation from Cleveland to Chardon, Burton and Middlefield, 46 miles. In June, 1901, the Everett-Moore syndicate purchased, in the interest of this road, the Cleveland & Chagrin Falls Electric RR. and the Chagrin Falls & Eastern Electric Ry., and will probably consolidate the three properties into one, which will give the road a total mileage of about 90 miles. This will be in full operation as soon as the portion of the Chagrin Falls system near Middlefield can be finished for rapid travel.—V. 72, p. 1080.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	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

President, H. P. McIntosh; Vice-President, H. A. Sherwin; Secretary and Treasurer, E. G. Tillotson; Manager, L. A. Andrews.—V. 69 p. 955; V. 70, p. 995; V. 72, p. 1080.

(1) CLEVELAND & CHAGRIN FALLS ELEC. RR.—A trolley road.

In June, 1901, this road, together with the Chagrin Falls & Eastern Electric Ry., were acquired by the Everett-Moore syndicate, of Cleveland, in the interest of the Cleveland & Eastern Ry. The three companies will probably be merged into one.—V. 72, p. 1080.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$300,000 (\$100)			\$300,000	
1st M., \$200,000, g., red. aft. May 1, 1906 (\$500)	1896	6 g. M-N	200,000	May 1, 1916
New M., \$300,000 (\$500), gold.	1900	5 g. M-N	00,000	1920

Bonds—Of the new \$300,000 mtge., \$200,000 has been reserved to retire bonds of like amount due May 1, 1916. New issue can be called after 10 years.

ROAD—Comprises 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 1/2 miles.

President, H. A. Everett; Vice-President, W. H. Lamprecht; Treasurer and Secretary, E. G. Tillotson.—V. 72, p. 338, 1080.

(2) CHAGRIN FALLS & EASTERN ELECTRIC.

ORGANIZATION—Incorporated in 1898 as an extension of Cleveland & Chagrin Falls Electric RR., which operates it under contract. This road was lately purchased by a Cleveland syndicate; for particulars see Cleveland & Chagrin Falls Electric RR. above.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stk., \$500,000 (par \$100)		Quarterly	\$300,000	
1st M., \$300,000, gold. (\$500 each)	1898	6 g. M&N	(1)	May 1, 1918

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. Track completed and in operation to Middlefield, 18 1/2 miles; under construction, Burton to Garrettsville, Ohio, 12 miles.

NEW OFFICERS—President, E. W. Moore; Vice-Prest., H. Clark Ford; Sec'y and Treas., E. G. Tillotson; General Manager, R. L. Palmer.—V. 72, p. 820, 1079.

CLEVELAND PAINESVILLE & EASTERN RAILROAD—A trolley road.

ORGANIZATION, ETC.—Incorporated April 25, 1895. Road completed in July, 1898.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	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
Debentures, \$500,000, (\$1,000)	1897	6 J-J	\$500,000	July 1, 1907
Con. Mortgage, \$500,000, (\$1,000)	1898	5 A-O	\$350,000	Oct. 1, 1918

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 1/2 miles of double), 38.91 miles. A line from Painesville to Fairport is now under construction. 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—4 months, } 1901...Gross, \$36,202; net, \$14,592
Jan. 1 to Apr. 30. } 1900...Gross, 31,593; net, 9,813

REPORT.—For year ending Dec. 31, 1900, gross, \$141,112; net, \$71,520; in 1899, gross, \$121,386; net, \$40,439.

OFFICERS—President, C. W. Wason; Vice-President, J. A. Bledler; Treasurer, E. W. Moore; Secretary, F. S. Borton; Asst. Sec'y., G. E. Bender; Supt., J. Jordan.—V. 63, p. 356, 458; V. 64, p. 284; V. 67, p. 1356.

LAKE SHORE ELECTRIC RY.—A trolley road.

ORGANIZATION.—This is a contemplated consolidation by the Everett-Moore syndicate of the Lorain & Cleveland Ry., the Sandusky Milan & Norwalk Electric Ry. and the Sandusky & Interurban Elec. Ry. Capital is expected to be \$4,000,000, of which \$1,500,000 will be preferred. Bond issue to be \$4,000,000. The combination will embrace the roads from Cleveland to Sandusky, all the roads in Sandusky and the line to Norwalk. In June, 1901, details as to consolidation were still undetermined. The Everett-Moore people also control the Detroit United Ry., the Cleveland Electric, the Cleveland Painesville & Eastern, the Cleveland & Eastern, the Northern Ohio Traction Co., &c.—V. 72, p. 480.

(1) 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.

STOCK & BONDS—Capital stock, \$1,000,000; outstanding \$1,000,000. First mortgage authorized, \$1,000,000 of 5 p. c gold bonds; \$700,000 issued, dated July 1, 1897, due 1927, optional after July 1, 1917; \$1,000 each, J & J. Trustee, Cleveland Trust Co.; interest there or at Colonial Trust Co., N. Y.

DIVIDENDS—Quarterly dividends of 3/4 p. c. were begun Jan. 5, 1901; in April, 1901, 3/4 p. c. paid.

EARNINGS—For year ending Dec. 31, 1900, gross, \$96,386; net, \$53,464; fixed charges \$35,000; surplus \$18,466.

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; V. 72, p. 480.

(2) SANDUSKY & INTERURBAN ELEC. RY.—A trolley road.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$500,000		Aug. 15	\$65,000	
1st mort., \$10,000 per mile, gold (\$100, etc.)	1898	5 g F-A	40,200	Aug. 1, 1918

Bonds are subject to call after 5 years.

ROAD—Owns 9 miles of track on 7 miles of road in Sandusky City (former Sandusky Street Ry.) Under construction from Sandusky to Lorain, 30 miles, of which 10 miles from Sandusky to Huron completed.

OFFICERS—President, H. A. Everett, Cleveland, O.; Sec. and Treas., C. H. Stewart, Cleveland, O.; Manager, Thomas Wood, Sandusky, O.

(3) SANDUSKY MILAN & NORWALK ELEC. RY.—A trolley road.

In Dec., 1900, the Sandusky Norwalk & Southern Electric Ry. was incorporated with an authorized capital stock of \$400,000 to consolidate the Sandusky Milan & Norwalk Electric Ry., the People's Electric Ry., and to build an extension of 35 miles from Norwalk to Mansfield. A new mortgage, to be dated March 1, 1901, will be issued.—V. 72, p. 45.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$400,000			(1)	
Mortgage, gold, \$400,000, par \$500	1899	6 g. F-A	(1)	Aug. 1, 1929

ROAD—Owns 25 miles of track.

COHOES, N. Y.

POPULATION 1900 WAS 23,910; IN 1890 WAS 22,509;
AND IN 1880 WAS 19,416.

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 1/2 miles of its track was leased to Albany Ry., now forming part of the United Traction Co.

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

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. Fitzsimons, 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.	Outstand'g.	Maturity.
Stock (par \$100).....				\$500,000 f.p.	
1st M., \$1,000 each...	7½	1890	6 A-O	350,000	1910
Consol. M., \$1,000 ea., } 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 Manitou Electric Railway & Casino Company's line, 1½ miles, under lease.

LATEST EARNINGS—6 mos. } 1900.....Gross, \$80,530; 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 earns...\$170,610	\$137,823	Int., taxes, ins.	\$33,407	\$33,480
Net earnings.. 76,019	49,292	Balance, surp..	42,612	15,812

OFFICERS—President and General Manager, William A. Ramsay.—V. 65, p. 69; V. 69, p. 1147; V. 70, p. 75, 175, 328.

COLUMBIA, S. C.

POPULATION 1900 WAS 21,103; IN 1890 WAS 15,353, AND IN 1880 WAS 10,036.

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 1900 WAS 17,614; IN 1890 WAS 17,303; AND IN 1880 WAS 10,123.

COLUMBUS RR.—Part trolley; part steam.

In June, 1901, Mr. Geo. J. Baldwin of Savannah and Messrs. Stone & Webster of Boston came into control of the company through purchase of \$225,000 out of the \$250,000 capital stock, and elected officers as below. Extensive improvements are to be made.

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 1900, gross, \$96,507; net, \$30,873; in 1899, gross, \$90,580; net, \$31,182.

OFFICERS—President, Geo. J. Baldwin, Savannah; Vice-Pres., John F. Flournoy, Columbus, Ga.; Sec., Frank N. Garrard, Columbus, Ga.; Treas., H. B. Sawyer, 93 Federal St., Boston, Mass; General Managers, Stone & Webster, Boston.—V. 66, p. 759; V. 72, p. 1187.

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.

Was granted a new franchise in February, 1901. Under this franchise cash fares are fixed at 5 cents, but seven tickets to be sold for 25 cents, with universal transfers until gross earnings per annum reach \$1,750,000; thereafter eight tickets for 25 cents.—V. 72, p. 338, 821.

STOCK & BONDS.—	Date.	Interest.	Outstand'g	Last div., &c.
Stock, com., \$3,500,000 } (\$100).....			\$3,000,000	
Stock, pref., \$3,500,000 } (\$100) 5 p. c. cumulat'g			3,000,000	May 1, 1901, 1½ p. c.
Col. Con. Street RR. 1st g. } may be called for s. f. } at 110.....	1889	5 g. J.-J.	678,000	July 1, 1909
				Interest at Central Trust Co., N. Y.
Col. St. Ry. 1st \$3,000,000 } gold.....	1892	5 g. J.-J.	2,322,000	July 1, 1932
				Interest at E. W. Clark & Co., Phila.
Crosstown 1st mort., \$2, } 000,000 g. gu. p. & l. c.* }	1893	5 g. J.-D.	572,000	June 1, 1933
				Knickerbocker Trust Co., N. Y., Trustee.
Columbus St. Ry. notes.....			4	\$174,000
Col. Ry. M. \$7,000,000 } (\$1,000) gold.....c* }	1899	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 div. of 1¼ p. c. Feb., 1900; also May 1, 1¼ p. c.; Aug. 1, 1¼ p. c.; Nov. 1, 1¼ p. c.; in 1901, Feb., 1¼ p. c.; May, 1¼ p. c.

ROAD.—The Columbus Street Railway comprised 51 miles, the Crosstown St. Ry. 13, 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.) Sec'y, 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; V. 72, p. 338, 821.

COLUMBUS BUCKEYE LAKE & NEWARK TRACTION CO.—

ORGANIZATION—Incorporated in Ohio on Oct. 19, 1899, to construct an electric road from Columbus to Newark, with a branch to Buckeye Lake, a proposed pleasure resort, making a total of 40 miles, of which 15 reported to be graded in Feb., 1901. At the last-named date Tucker, Anthony & Co. of Boston had purchased the property and proposed to continue construction at once. Only \$100,000 stock, they stated, had then been issued.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$1,000,000.....			See text.	
1st mortgage, \$1,000,000, } gold.....		5 g. M-S	(?)	Sept. 1, 1940

OFFICERS—President and Treasurer, Wm. A. Tucker, 53 State St., Boston, Mass.; Sec'y, Frank W. Merrick.—V. 71, p. 602; V. 72, p. 338.

COLUMBUS DELAWARE & MARION ELECTRIC RR.—

ORGANIZATION—Incorporated in 1901 with \$1,000,000 capital stock to build an electric railway from Columbus to Marion, passing through Franklin, Delaware and Marion counties, with a branch from Worthington to Dublin, a total of 50 miles. In June, 1901, made a mortgage to the Western Reserve Trust Co., Cleveland, to provide for an issue of \$1,000,000 bonds. Road is under construction part of the way and expected to be completed early in 1902.

OFFICERS—President, T. A. Simons; Vice-President, Jay E. Latimer; Treasurer, J. W. Holcomb; Secretary, O. W. Aldridge. Office, Electric Building, Columbus, O.—V. 72, p. 1135.

COLUMBUS LONDON & SPRINGFIELD RAILWAY—A trolley road. (See Map on page 31).

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 sell 7 tickets for 25 cents for use in the city, good at all hours. The ordinance also provides for the payment of 2 per cent of gross receipts from local passengers (viz., passengers riding wholly within the city limits) during the life of the franchise.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock \$1,500,000 (\$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; Vice-Pres't, Fred. J. Green; Treas., Jno. G. Webb; Secretary, Emmett Tompkins; Gen. Manager, Hart A. Fisher.—V. 72, p. 872.

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., \$50,000..		6	50,000	1895-96, 6%
First mortgage, \$150, } 000.....c* }	1893	5 J-D	118,500	Dec., 1913
				Subject to call in 1898 to 1902, inclusive, at (\$500 each.) } 102; in 1903 and thereafter at par.

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

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

ROAD is 12½ miles long; total track, 13.05 miles.

EARNINGS—For years ending June 30:

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

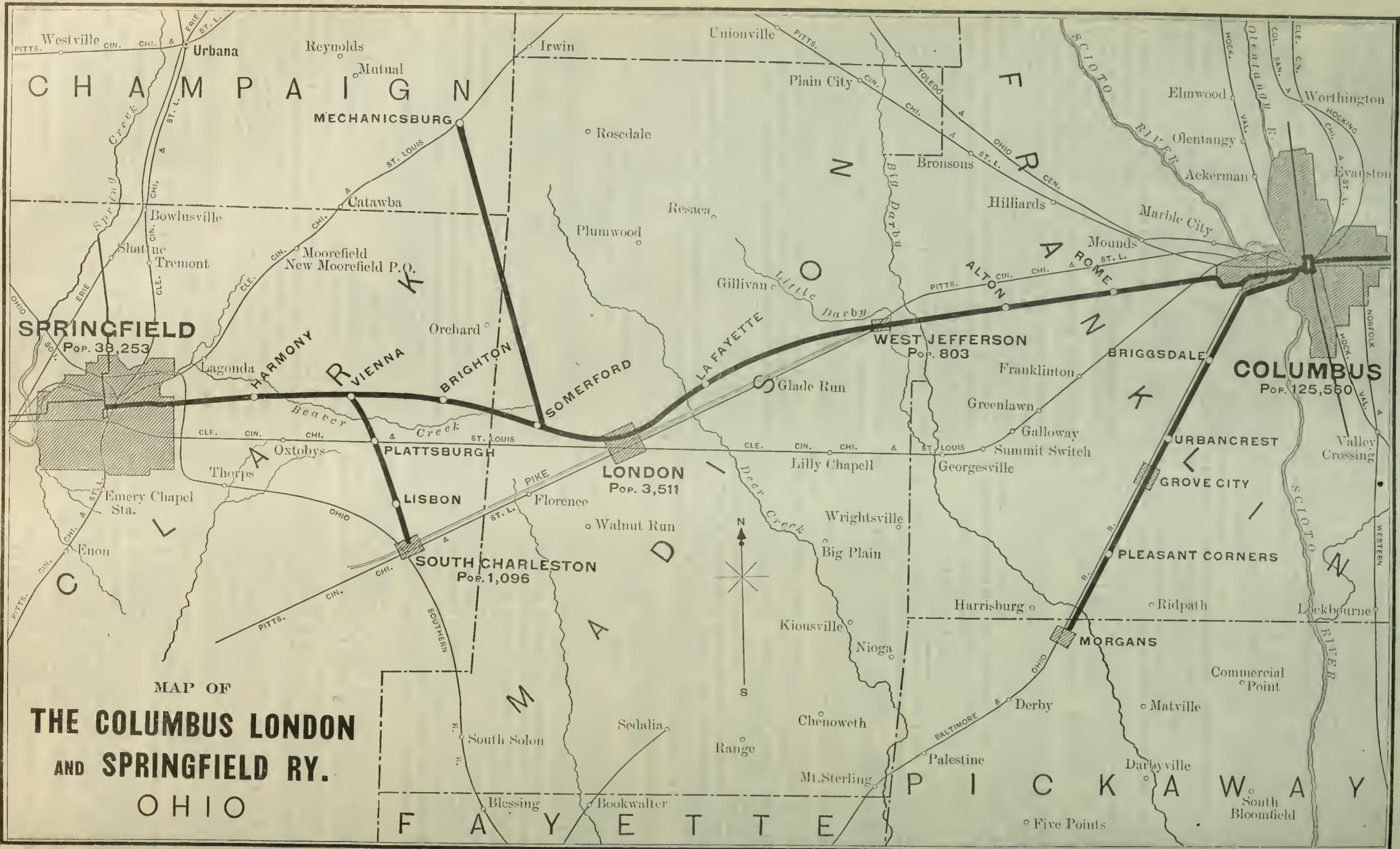
OFFICERS—President and Purchasing Agent, J. H. Albin; Treasurer and Clerk, A. B. Cross; Manager, H. A. Albin.

CORNING, N. Y.

POPULATION 1900 WAS 11,061; IN 1890 WAS 10,188; AND IN 1880 WAS 7,402.

CORNING & PAINTED POST STREET RY.—A trolley road.

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



MAP OF
**THE COLUMBUS LONDON
 AND SPRINGFIELD RY.**
 OHIO

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

ROAD—Owns 5.3 miles of track, from Corning to Painted Post.

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. Vele, Worcester, Mass.; Treas., W. H. Tylee, Worcester, Mass.

CORTLAND, N. Y.

POPULATION 1900 WAS 9,014; IN 1890 WAS 8,590; AND IN 1880 WAS 4,050.

CORTLAND COUNTY TRACTION.—A trolley road.

ORGANIZATION—This company is a reorganization in 1901 of the Cortland & Homer Traction which was sold at foreclosure on April 23, 1901. The company owns all the stock and bonds (in all \$80,000) of Cortland & Homer Electric Co., which furnishes 100 arc lights to the cities of Homer and Cortland, and also lamps to the public. Carries coal and freight as well as passengers; also owns lease of the Cortland & Homer RR. Co.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, common, \$120.- } 000 (\$100).....	.....	.....	\$120,000	.....
Pref., \$200,000 5% } non-cum (\$100)....	.....	.....	200,000	.....
1st mtge., \$180,000 } (\$500), gold.....*o	1901	4g. J-J	180,000	Apr. 1, 1920

ROAD—Operates 11 miles of track between Cortland and Homer and Cortland and McGrawville. During the present summer road is to be extended to a connection with the Skaneateles & Auburn Railway at Glen Haven.

EARNINGS—Of the Cortland & Homer for year ending June 30, 1900: Gross, \$28,783; net, \$11,855; other income, \$143.

OFFICERS—President, Frank Battles, Phila.; Sec. and Treas., Edwin Duffey, Cortland, N. Y.—V. 72, p. 821, 1187.

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.

A proposition to lease this road has been made by the Cincinnati Traction Co., but the board of directors of the Cin. Newp. & Cov. have declined to recommend it.

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....	Q-F	\$3,600,000	May, '01, 3/4

Underlying Bonds—	Date.	Interest.	Outstanding.	Maturity
So. Cov. & Cin. 1st M. } (\$1,000).....	1882	6 M-8	250,000	Mch., 1912
2d Consol. M., \$500,000 g. } (\$500—\$1,000).....	1892	6 g. J-J	150,000	Jan. 1, 1932
Newp. & Day. St. Ry. 1st M. } Cincinnati Newport & Covington	1887	6 F-A	100,000	Aug. 1, 1917
1st consol. mort., gold, \$3.- } 000,000 (\$1,000)....* & r	1892	5 g. J-J	2,500,000	July 1, 1922
2d mortgage, \$1,000,000, } gold (\$1,000 each).....*o	1896	5 g. J-J	600,000	July 1, 1922

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.

Interest on bonds is payable at the Western Nat'l Bank, New York City, except that on the Newport & Dayton bonds, which is payable at the German Nat'l Bank of Covington.

DIVIDENDS—In 1899, Feb., 1/2 per cent; Aug., 1/2 per cent. In 1900, 2 p. c. In 1901, Feb., 3/4 p. c.; May, 3/4 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.

LATEST EARNINGS—Five months to May 31:	Gross.	Net.	Taxes and tolls.	Balance.
5 months.....	\$312,437	\$181,094	\$62,362	\$118,732
1901.....	295,992	177,445	61,737	115,708

REPORT—Twelve months to Dec. 31:	Gross.	Net.	Taxes & Tolls.	Surplus.
12 months.....	\$783,588	\$461,949	\$172,386	\$289,563
1900.....	713,386	427,152	147,363	279,789
1899.....	681,673	339,553	136,116	203,437

OFFICERS—(Elected February, 1901.)—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; V. 72, p. 241, 1135.

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. Serves a population of 60,000.

In June, 1901, this road and the North Dallas Circuit Ry. were acquired by the Bishop-Coffinbury syndicate of Cleveland, who control the Northern Texas Traction Co. of Fort Worth. The Twin City Union, a projected line between Dallas and Fort Worth, is also understood to have passed to the same people.

ORGANIZATION—A consolidation in February, 1898, of the Dallas City Street Ry. and Queen City Ry. sold in foreclosure.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$1,000,000.....	.....	.....	\$1,000,000	.....
1st mortgage, \$600,000 } (\$1,000) c* gold.....	1900	4g. M-S	600,000	Sept. 15, '20

ROAD—Owns and operates 32 miles of road, exclusive of switches. Rails, 74 and 77 1/2 lbs. Has guaranteed power contract, with eight years to run, from Jan. 1, 1901, for power, at the rate of \$1 50 per car for an eighteen-hour day.

OFFICERS—President, Pierre S. F. Du Pont, Lorain, O.; Secretary and Superintendent, Edward T. Moore.—V. 66, p. 185; V. 67, p. 176; V. 68, p. 618, 670; V. 71, p. 1066; V. 72, p. 1080, 1135, 1187, 1239.

DALLAS & OAK CLIFF ELECTRIC RY.—

A trolley road. Chartered May, 1887. Operates 11 miles of track. Stock, \$200,000. President, H. C. Scott; Vice-President, C. F. Carter; Superintendent, B. F. Sibert.

RAPID TRANSIT RAILWAY—A trolley road.

ORGANIZATION—Successor in Jan., 1899, to Dallas Rapid Transit & Terminal Ry., sold Nov. 1, 1898, to W. F. Thayer of Concord, N. H.—V. 67, p. 1003. Capital stock \$100,000; par, \$100. First mortgage 5 per cent 30-year bonds, dated May 1, 1899, 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. Prest., Pierre S. F. Du Pont.

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 (\$323,000, par \$25)	Semi-an.	\$320,000	See text.
1st M. \$200,000, gold....	1894	5g. M-N	200,000	May 1, 1914

Interest in Boston at Am. Loan & Trust Co., trustee. Dividends in 1896-7, 4 p. c.; in 1897-8, 4 p. c.; in 1898-9, 2 p. c.; in 1900, July 15, 1 1/2 p. c.

ROAD—Trolley road in Danbury and from Danbury to Bethel, etc., 10.6 miles in all; sidings, etc., 55 miles; total, 11.15 miles.

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.; Treas., M. H. Griffing.

DANVILLE, ILL.

POPULATION 1900 WAS 16,354; IN 1890 WAS 11,491, AND 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 } (\$1,000) Coll. Trust. }	1900	5 A&O	275,000	Oct. 1, 1918

Bonds are secured by a deposit of the entire capital stock (\$700,000) 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, 1918

\$1 000.....*o { 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.

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

DAYTON & NORTHERN ELECTRIC.—See V. 71, p. 1269.

DAYTON SPRINGFIELD & URBANA ELECTRIC RAILWAY—(See Map on page 32.)—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.	Outstand'g.	Maturity.
Stock, \$750,000			\$750,000	
1st M. (\$750,000), gold, \$1,000	1898	5 g, M-N	750,000	Nov. 1, 1928

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, and thence to Urbana, 14 miles. All completed at end of 1900. Second track, sidings, etc., 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—Prest., 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, 10 miles, double track. Is being built entirely on private right of way. Whole 20 miles of track expected to be completed by May 1, 1901; rails 70 lb. T. Power house to be located at Tippecanoe, Ohio. Stock, \$400,000 (\$100) common, and \$400,000 (\$100) preferred, the preferred stock to be non-cumulative 5 per cent.

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 Bowling Green Tr. Co., N. Y., Trustee. For particulars see CHRONICLE V. 70, p. 739.

DAYTON & WESTERN TRACTION—Trolley road.

STOCK & BONDS—	Date.	Interest.	Outstanding	Maturity.
Stock, \$400,000 (par \$100).		A.-O.	\$400,000	
Do pref., \$400,000, 5 p.c.		Q.-J.	400,000	1 1/4 p.c. Jan., 1901

Bonds were canceled and the above preferred stock issued; quarterly dividends of 1 1/4 p. c. are paid.

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. Corwic.

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.

RAPID TRANSIT CO. OF OHIO.—A trolley road.

ORGANIZATION—Incorporated in 1899 to build an electric road connecting Dayton with Xenia.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$300,000			\$300,000	
1st Mtge., \$300,000 (\$1,000)	1899	5 M - N	300,000	May 1, 1919.

Int. at Fidelity Ins., Tr. & Safe Dep., Phila., Trus.

ROAD—On Mar. 1, 1900, road was completed between Dayton and Xenia, a distance of 15 miles.

OFFICERS—President F. H. Treat, Phila.; Vice-Prest., J. W. Neff; Secy. and Treas., Marcus Shoup; Supt., W. A. Heller, General office, Xenia, Ohio.

DECATUR, ILL.

POPULATION 1900 WAS 20,754; IN 1890 WAS 16,841; AND IN 1880 WAS 9,547.

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, (\$500 each)	1900	5 J-J	250,000	Jan. 1, 1920

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 34.)

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 (\$100)			\$5,000,000	
Denver Tramway 1st, g.	1888	6 g. J.-J.	498,000	July 1, 1908
Consol. M., gold. c* & r.	1890	6 g. J.-J.	1,219,000	Jan. 1, 1910
Met. St. RR. 1st, gold.	1891	6 g. J.-J.	953,000	Jan. 1, 1911
Denver Con. Tramway	1893	5 g. A.-O.	1,167,000	Oct. 1, 1933

Con. M., \$4,000,000, g } Interest at Mercantile Trust Co., N. Y., trustee.
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 Dec. 31—	Gross.	Net.	Charges.	Surplus.
1900.....	\$1,119,554	\$513,220	\$313,906	\$199,314
1899.....	1,056,561	375,366	276,006	99,360

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.

DERBY, CONN.

POPULATION 1900 WAS 7,930; IN 1890 WAS 5,969, AND IN 1880 WAS 11,650.

DERBY STREET RAILWAY—Now forms part of Connecticut Railway & Lighting Co., which see under Bridgeport.

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, com., \$3,000,000 (\$100)				\$1,055,000	
Pf. stk, 6 p.c., non-cum.				250,000	
D. Mo. St. RR. 1st M., gold, \$1,000 each	23	1889	6g. A-O	550,000	Oct. 1, 1901
				(\$25,000 due yearly)	to Oct. 1, 1919
Des Moines Sub. Ry. 1st mortgage, gold, \$1,000 each	12	1890	6g. J - J	300,000	Jan., 1908
				(\$20,000 due yearly)	to Jan., 1921
D. Mo. City Railway consol. mortg., \$2,000,000, g. (\$1,000)	35	1893	6g. M-N	355,000	May 1, 1923

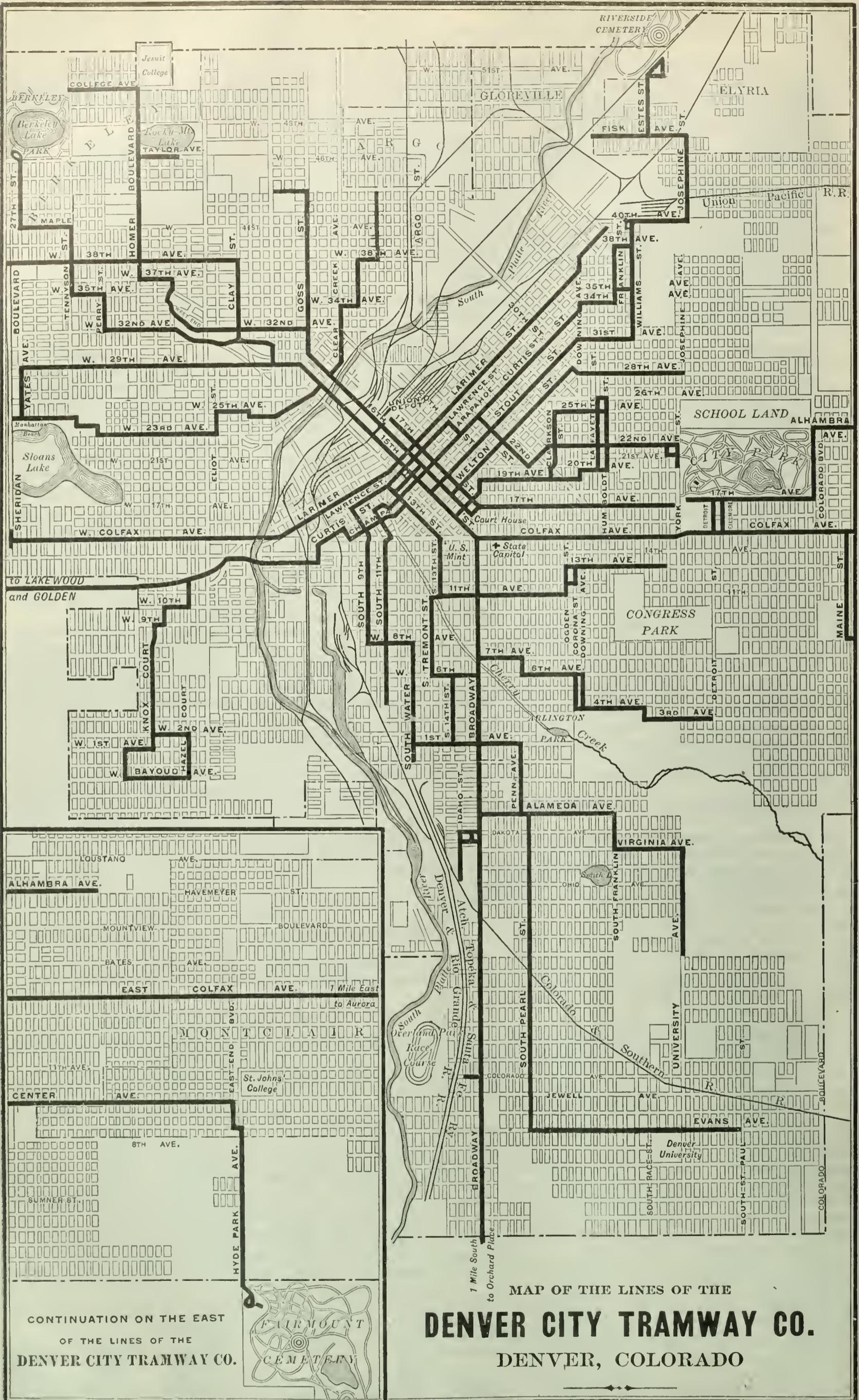
Interest at Chemical National Bank, N. Y. City. Trustee, Iowa Loan & Trust, Des Moines. Int'est at N. W. Harris, N. Y. City; also Chicago. Trustee, Illinois Trust & Savings Bank.

Bonds—Of the consols sufficient are reserved to retire all prior bonds as they mature; of the rest of the unissued portion the most is reserved for extensions.

ROAD.—In 1900 was operating 40 miles of track on 31 miles of street. Interurban extensions, aggregating 100 miles and to be operated as passenger and freight lines, proposed.

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. Maish; Treasurer and General Manager, Geo. B. Hippee; Superintendent, W. G. Owens.



MAP OF THE LINES OF THE
DENVER CITY TRAMWAY CO.
 DENVER, COLORADO

CONTINUATION ON THE EAST
 OF THE LINES OF THE
DENVER CITY TRAMWAY CO.

DETROIT, MICH.

POPULATION 1900 WAS 285,704; IN 1890 WAS 205,876, AND IN 1880 WAS 116,340.

DETROIT UNITED RAILWAY.—(See Map page 36). Trolley.

Incorporated in Mich. Dec. 31, 1900, and took over franchises and properties of the Detroit Citizens' Street Railway, the Detroit Electric Railway, the Detroit Fort Wayne & Belle Isle and the Detroit Suburban.—V. 72, p. 44, 183. The Citizens' Traction Company, which held the stocks of the consolidated lines, will be liquidated. The majority interest, formerly owned by R. T. Wilson & Co., has been sold to Henry A. Everett and E. W. Moore of Cleveland and associates. Embraces all the street railway lines in Detroit.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$12,500,000	\$12,500,000	1% Mar., 1901

DETROIT CITIZENS.

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	1891	5 A-O	1,100,000	Oct. 1, 1901
M., \$3,000,000.....	Trustee, Washington Trust Co., N. Y. City.			
1st Con. M., \$7,000,000	1895	5g. J-J	4,335,000	July 1, 1905
(\$1,000) gold.....c	Trustee, N. Y. Security & Trust Co., N. Y.			

Guaranteed under terms of lease:—

Detroit Suburban Ry.	1892	5 M-N	275,000	Nov. 1, 1902
1st M. \$400,000.....	Trustee, Union Trust Co., Detroit.			
Highland Park Ry.....	1893	5 J-J	140,000	Jan. 1, 1908
1st M. \$250,000.....	Trustee, Union Trust Co., Detroit.			

Bonds—The consolidated mortgage is for \$7,000,000 of gold bonds; \$2,665,000 are held by N. Y. Security & Trust Co., trustee, to redeem outstanding bonds of like amount.

The Detroit City Ry. \$1,000,000 bonds and the Grand River Ry. \$150,000 bonds fell due Jan. 1, 1900, but were extended to July 1, 1905, with privilege of calling at par on 60 days' notice.

DETROIT ELECTRIC.

DETROIT RAILWAY—	Date.	Interest.	Outstanding.	Maturity.
1st M., g. (\$1,000), red. at	1895	5g. J-D	1,800,000	1912-1924
103 on Dec. 1, 1898, on	Trustee, Cleveland Trust Co.; interest paid			
62 miles.....c & r.	at Seaboard Nat'l Bank, New York City.			
Det. Elec. Con. M., \$2,800,-	1896	5g. J-D	\$1,000,000	June, 1916
000, gold (\$1,000).c & r.	Cleveland Trust Co., trustee. As to Dec., 1897, interest, see V. 65, p. 1219.			

BONDS—First mortgage bonds of the Detroit Ry. for \$1,800,000 were 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.

DETROIT FORT WAYNE & BELLE ISLE.

Date.	Interest.	Outstanding.	Maturity.
1898	5g. A-O	\$1,200,000	Apr. 1, 1927
Int. at N. Y. Security & Trust Co., Trustee (subject to call at \$105 and interest).			

EARNINGS—The combined earnings of the constituent roads for the calendar year 1900 and 1899 compare as follows:

	1900.	1899.
Gross earnings.....	\$2,351,317	\$2,041,399
Operating expenses and taxes... (54%)	1,270,066	1,108,349
Flxed charges about.....	\$1,081,251	\$933,050
	\$550,000	\$550,000

DIVIDENDS—The first quarterly dividend of 1 per cent will be paid March 1, 1901.

ROAD—Comprises about 200 miles of track in and around Detroit.

OFFICERS—Pres., H. A. Everett, Cleveland; Vice-Pres. and Treas., J. E. Hutchins, Detroit; Sec., J. F. Vannam, New York; Asst. Sec., A. E. Peters, Detroit.—V. 71, p. 1310; V. 72, p. 44, 136, 183, 241, 338.

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, } 1899	5g. M-N	900,000	May 1, 1919	
\$1,000 g.....*o. }	Int. at Union Trust Co., Detroit, Trustee.			

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.

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 & LAKE ORION.—Trolley. (See Map on page 37.)

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' (now Detroit United Railway) through Woodward Avenue to City Hall.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$500,000.....	.....	.....	\$500,000	.....
1st M. sinking fund, \$1,-	1900	5g. J-D.	625,000	June 1, 1920
250,000 (\$1,000), gold. }	Int. at Am. Trust & Savings Bank, Chicago, Trustee; also Guar. Trust Co., N. Y.			

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. Gross earnings for December, 1900, \$9,070; December, 1899, \$3,152.

ROAD—In Feb., 1901, 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-Prest., A. L. Parker; Treas., Frank C. Andrews; Sec., F. J. McMurtie. 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, which two roads are now part of the Detroit United Railway. In 1898 absorbed Ann Arbor & Ypsilanti El. Ry.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, com. (\$400,000).....	.....	.....	\$400,000	.....
1st M. (\$600,000), g. (\$500	1897	6g. M-N	600,000	Nov. 1, 1917
or \$1,000 each).....	Interest at Union Trust Co., Detroit, trustee.			
Consol. 1st M., \$1,000,000	1899	6g. F-A	300,000	Feb. 1, 1924
g. (\$500 & \$1,000 each),	s. f. an'y..... Interest at Union Trust Co., Detroit, trustee.			

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.....	.....	.....	\$150,000	.....
1st M., gold, \$150,000 (\$100	1898	6g. M-N	150,000	May 1, 1918
and \$500 each) s. f. an'y.....c }	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 & Marine 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. Also owns the capital stock of the Detroit & Lake St. Clair Rwy., and has guaranteed its bonds.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock.....	.....	.....	.....	.....
1st mortgage, \$2,500,000 }	1900	5	1,200,000	1950
(\$1,000).....	Union Trust Co., Detroit, Trustee.			

Bonds.—Of the new 1st mortgage, \$800,000 is set aside to retire underlying liens (namely the bonds of the Rapid Railway and of the City Electric Rwy.) and \$500,000 remains unissued. The remaining \$1,200,000 were purchased in Jan., 1901, by a syndicate headed by the Union Trust Co. of Detroit and the Cleveland Trust Co.

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; V. 72, p. 136, 282.

(1) THE RAPID RAILWAY.—A trolley road.

In May, 1900, was consolidated with the Detroit Port Huron & Shore Line Ry. which owns the stock of same.—V. 70, p. 633, 687.

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

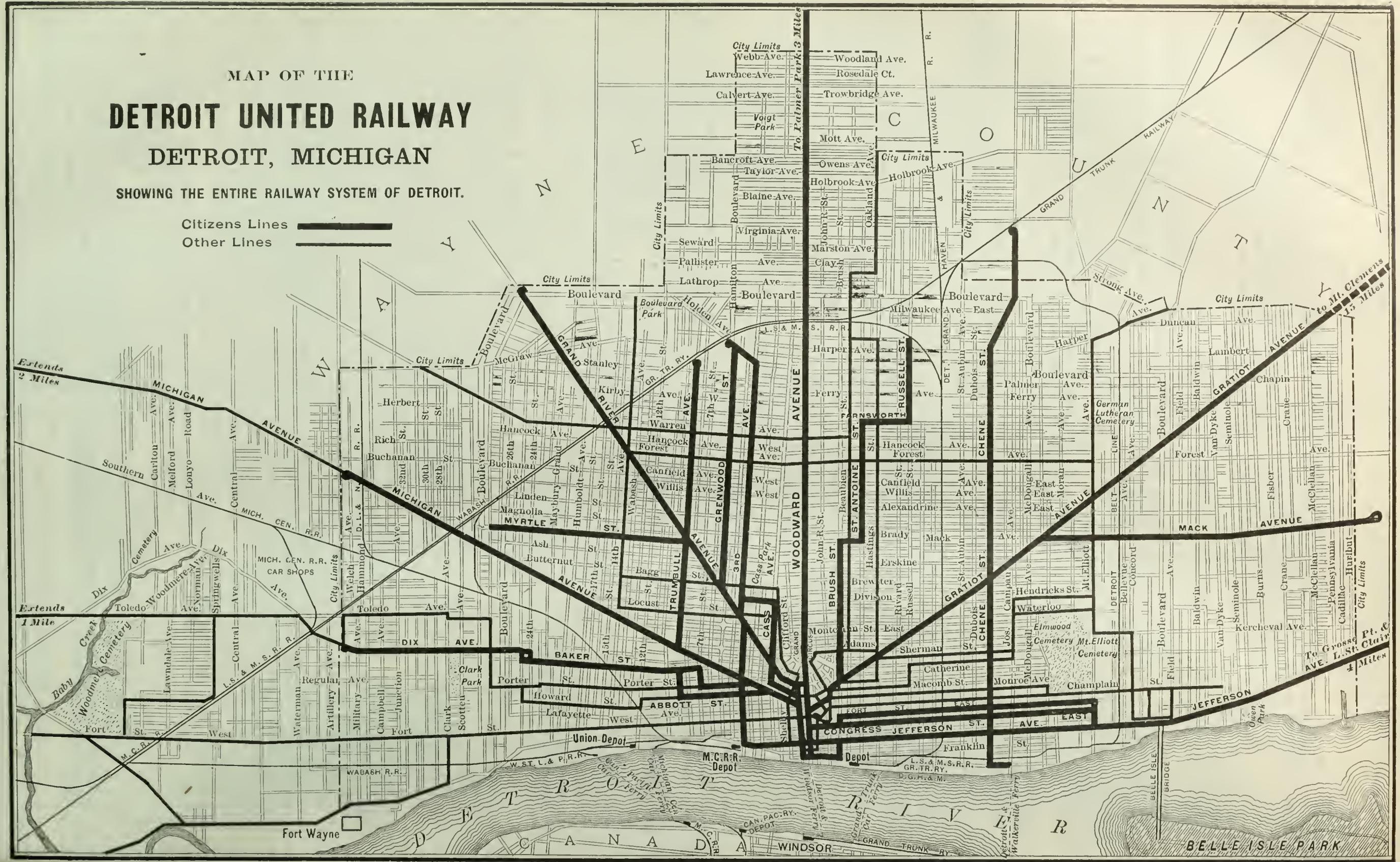
The first mortgage covers the entire property and franchises, including fire-proof power and car houses. Of the consol. mortgage bonds of 1896, \$300,000 are reserved to take up the firsts, and the balance was being issued for extensions and improvements.

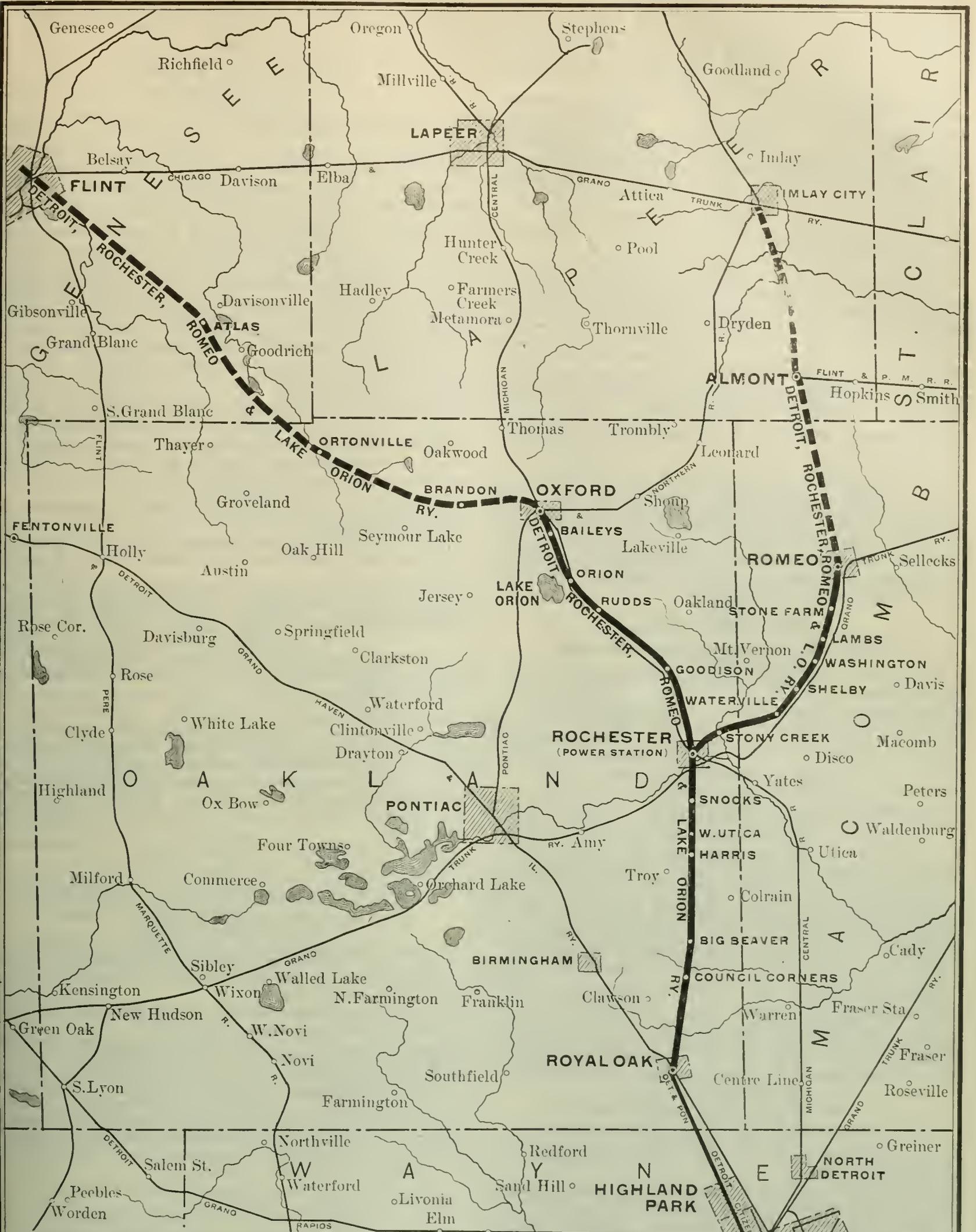
President, Cornelius J. Reilly; Treas., Charles M. Swift.—V. 63, p. 602; V. 70, p. 633, 687.

MAP OF THE
DETROIT UNITED RAILWAY
 DETROIT, MICHIGAN

SHOWING THE ENTIRE RAILWAY SYSTEM OF DETROIT.

Citizens Lines 
 Other Lines 





**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.	



(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 } 10½	1893	6 g. M-S	155,000	Mar. 1, 1913	
gold, \$1,000.....				Mar. 1, 1903	

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.

(4) **DETROIT & LAKE ST. CLAIR RY. CO.**—A trolley road.

ORGANIZATION—Successor by purchase April 1, 1900, of the Detroit Lake Shore & Mt. Clemens Ry.

BONDS—	Date.	Interest.	Outstand'g.	Maturity.
1st Mtg., \$400,000, } 1900		5 g. A.-O.	\$400,000	April 1, 1940
gold (\$1,000).....				

Interest at Union Trust Co., Detroit, Trustee.

Bonds.—The new bonds are guaranteed, principal and interest, by the Detroit & Port Huron Shore Line Ry., which also owns the capital stock.

ROAD.—Detroit to Mt. Clemens, 17 miles; trackage within Detroit city limits over Detroit Citizens' Ry., 8½ m.; total operated, 25½ m.

OFFICERS.—President, Cornelius J. Reilly; Treasurer, Charles M. Swift; Gen. Mgr., F. W. Brooks.—V. 72, p. 282.

DETROIT UTICA & ROMEO ELECTRIC.—See V. 70, p. 686.

WYANDOTTE & DETROIT RIVER RY.

ROAD, SECURITIES, ETC.—Trolley, 10½ miles of track. 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. The new owners elected new officers as below. Road is to be extended to East Rochester.

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, Wallace D. Lovell, Boston; Treasurer, Edwin L. Pride, Boston; Supt., Albert E. McReel.

DOYLESTOWN, PA.

POPULATION 1900 WAS 3,034; IN 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)....			\$500,000	
1st mortg., g. \$500,000 } 1900		5 g.	500,000	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. Extensions proposed.

OFFICERS—President, Geo. D. Widener; Secretary and Treasurer, Alex. Renwick, 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 Lakeside 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.	Outstand'g.	Maturity.
Capital stock, com., \$3,500,000			\$3,500,000	
Prof. 4 p. c. cum \$1,500,000			1,343,900	
Duluth St. Ry. M., \$2,500,000 } 1900		5 g. M&N	2,000,000	May 1, 1930
gold (\$1,000).....				

e* 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 Lakeside 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 net earnings for the calendar year 1900 were \$174,372; interest on bonds, \$100,000; balance, surplus, \$74,372.

1899-1900..Gross, \$266,956; net, \$127,336
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

EARNINGS—Of old Duluth Street Railway. 12 months, July 1 to June 30.

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; V. 72, p. 183.

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.

EAST LIVERPOOL, OHIO.

POPULATION 1900 WAS 16,485; IN 1890 WAS 10,956; AND IN 1880 WAS 5,568.

EAST LIVERPOOL RAILWAY.—A trolley road.

In Feb., 1901, the United Power Co. was incorporated with \$900,000 capital stock, with the view of taking over the East Liverpool Ry. and the Ceramic City Light Co.

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.) }		5 g. J-D	150,000	1917
Not subject to call. } Int. at Boston Safe Dep. & Tr. Co., Trustee.				
2d (income) M., \$150,000.... }		5 g. Sept.	\$150,000	1917
(\$500 each.) } Int. at Boston Safe Dep. & Tr. Co., Trustee.				

ROAD—Operates 9¼ miles of track. In Nov., 1899, was granted a franchise to extend its lines to Riverview Cemetery, which in Feb., 1901, was nearing completion. President, John B. Hoefgen; Treas., L. W. Healy.—V. 64, p. 287; V. 72, p. 241, 245.

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		6 g. 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 Jan., 1901, road was building and expected to be completed by June 1, 1901. Has acquired the franchise of the Mississippi Valley Railway. On Jan. 1, 1901, no bonds had been issued.

STOCK & BONDS—*Date.* *Interest.* *Outstand'g.* *Maturity.*
 1st Mtge., \$500,000 } 1900 5 g. M-N May 1, 1930
 Gold \$1,000c } 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.—For statement of this company see Lehigh Valley Traction, under Allentown, Pa.

EAU CLAIRE, WIS.

POPULATION 1900 WAS 17,517; IN 1890 WAS 17,415, AND IN 1880 WAS 10,119.

CHIPPEWA VALLEY ELECTRIC RY.—

STOCK & BONDS—*Date.* *Interest.* *Outstanding.* *Last Div.*
 Stock, \$200,000; par \$100 6 J-J \$200,000 Jan. 15, '99, 3
 First M., \$200,000 gold } 1898 6 g. A-O 200,000 Oct. 1, 1918
 (\$1,000 each) not sub. call } Int. at Mass. L. & Tr. Co., Boston, Trustee.

ROAD—Owns trolley road Eau Claire to Chippewa Falls, Wis., 12 miles; Eau Claire, 8 miles; Chippewa Falls, 2 miles; total, 22 miles. Owns 14 miles right of way; exclusive 30 years franchise at Chippewa Falls and 30-year franchise at Eau Claire. Road opened Sept. 2, 1898.

EARNINGS—For year ending Oct. 31, 1900, gross, \$45,408; net, \$14,708; in 1899, gross, \$36,450; net, \$14,049.

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

ELGIN, ILL.

POPULATION 1900 WAS 22,433; IN 1890 WAS 17,823, AND IN 1880 WAS 8,787.

ELGIN CITY CARPENTERSVILLE & AURORA RAILWAY.—A trolley road. Also owns an electric light plant.

In Dec., 1900, this property was purchased by the Western Reserve Trust Co. of Cleveland for M. J. Mandelbaum and a syndicate of Cleveland capitalists. The price paid for the stock was \$110 per \$100 share.

ORGANIZATION, ETC.—A consolidation in 1897.

STOCK & BONDS—*Miles.* *Date.* *Interest.* *Outstand'g.* *Div., etc.*
 Stock (\$500,000 author'd) \$500,000 6%, 1900
 Elgin City Ry. 1st Mort. } 13 1897 5 F-A 200,000 1907
 O. E. & A. 1st mortgage.... } Interest at Farmers' L. & T. Co., N. Y. City
 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.—V. 71, p. 1219.

ELKTON, MD.

CHERRY HILL ELKTON & CHESAPEAKE CITY ELECTRIC.—See V. 71, p. 1119.

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 on May 26, 1900, to takeover, 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.

	<i>Date.</i>	<i>Interest.</i>	<i>Amount.</i>	<i>Maturity.</i>
Stock.....			\$1,000,000	
Elmira Wat. Works 1st M.	6		339,000	1913
New 1st M., \$2,000,000 } 1899 5 g. J.-J. 1,551,000				Jan. 1, 1949
gold.....				Subject to call at 105 and interest.
2d M. income 4%.....	1899		1,200,000	Called at 100

Of the new 1st 5s, \$339,000 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.

<i>Year.</i>	<i>Gross.</i>	<i>Net.</i>	<i>Taxes.</i>	<i>Bal. for int.</i>
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 —	<i>Date.</i>	<i>Interest.</i>	<i>Outstand'g.</i>	<i>Maturity.</i>
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.				
EARNINGS —				
Gross earnings.....	1899-0.		\$56,315	1898-9. \$51,706
Net income.....			18,500	13,390
Charges.....			16,962	17,356

OFFICERS—Pres't, C. M. Tompkins; Sec., P. V. Bryan; Treas., H. H. Hallock.

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 Loans June 30, 1900, \$173,577.

STOCK & BONDS —	<i>Miles.</i>	<i>Date.</i>	<i>Interest.</i>	<i>Outst'ding.</i>	<i>Maturity.</i>
Stock (\$700,000) (\$100).....				\$700,000 f.p.	
1st mort'ge (\$200,000) }	1889	6g. J - J	200,000	Jan. 1, 1919	
(\$1,000), gold.....c. } Interest at Cent. Trust Co., trustee, N. Y. City.					
2d mort'ge (\$150,000) }	1889	6g. J - J	\$150,000	Jan. 1, 1919	
(\$1,000), gold.....c. } Interest at Cent. Trust Co., trustee, N. Y. City.					
Erie City Pass'gr Ry. —					
Stock (rental 6 p. c.)		6 p. c.	\$100,000	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—Operates 27 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, 1900, gross, \$176,098; deficit, \$10,327; interest and taxes, \$34,522; 1899, gross, \$151,667; net, \$35,423; interest and taxes, \$37,951.

OFFICERS—President, J. S. Casement, Painesville, O; Secretary and Treasurer, J. L. Sternberg, Erie. Office, 202 State St., Erie.

ESCANABA, MICH.

POPULATION IN 1900 WAS 9,549; IN 1890 WAS 6,808; AND IN 1880 WAS 3,860.

ESCANABA ELECTRIC RY.—

ORGANIZATION, ETC.—A reorganization in 1898 of the Esc. Elec. St. Ry. Owns 7½ miles of track. In 1899 extended to a connection with the "Soo" road. Stock, \$50,000; all paid in. No bonds. 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, \$999,000 of the bonds having up to Feb., 1901, 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 —	<i>Miles.</i>	<i>Date.</i>	<i>Interest.</i>	<i>Outstand'g.</i>	<i>Maturity.</i>
Stock.....				\$500,000	
1st M., \$1,000,000, } 27½ 1892 6g. J-J 1,000,000				Jan. 1, 1922	
gold.....				Last coupon paid Jan., 1899.	

ROAD—Owns 27½ miles of trolley track. Rails 56 and 60 lbs. Westinghouse 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. In Dec., 1900, Mr. W. D. Lovell, Vice-President, purchased the Portsmouth (N. H.) Gas, Electric, Light & Power Co., it is stated, for the Rockingham Electric Light & Power Co.

STOCK & BONDS —	<i>Date.</i>	<i>Interest.</i>	<i>Outs'ding.</i>	<i>Maturity.</i>
Stock (\$275,000) (\$100).....		A-O	\$275,000	See below
1st M., \$225,000 (\$1,000) g. } 1899 5 g. J.-D. 225,000				June 1, 1929
c.; s.f. \$3,000 p. a. begins } Interest at American Loan & Trust Co.,				1904; bds. not to be call'd { Boston, Trustee.

DIVIDENDS—In 1899, Nov. 1, 1¼ per cent; in 1900, April 15, 2¼ 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. Lovell, Boston; Secretary, John Templeton, Exeter; Treasurer, Edwin L. Pride, Boston.—V. 68, p. 379, 1075; V. 71, p. 1219.

FAIRHAVEN, WASH.

NORTHERN RY. & IMPROVEMENT CO.—**ORGANIZATION**—In April, 1898, the Northern Ry. & Improvement Co. became the owner of the Fairhaven & New Whatcom Railway,

which was sold at auction in April, 1897. Stock, \$200,000. Bonds, authorized, \$200,000; issued, \$80,000. Old Colony Trust Co., Boston, Trustee. Operates 18½ miles of trolley track, including 3 miles leased from the Bellingham Bay Electric Railway Co. President, S. Z. Mitchell; Sec. and Treas., C. N. Huggins.—V. 66, p. 810.

FINDLAY, OHIO.

POPULATION 1900 WAS 17,613; IN 1890 WAS 18,553,
AND IN 1880 WAS 5,553.

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 2½ 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. Jan., '01, ¾%
1st mort., \$150,000, gold.	1895	5 g. M-N	116,000	May, 1911
\$1,000, not subj. to call.	Int. at Cent. Tr. & S. Dep. Co., Cincinnati, O.			
1st con. M., \$275,000, gold	1899	5 g. J-D	\$125,000	Dec. 1, 1924
	Central Tr. & Safe Dep. Co., Cincin., Trus.			
	Interest at Atlantic Trust Co., New York.			

BONDS—Of the new 1st con. mtge. for \$275,000, \$150,000 was reserved to retire bonds of like amount due May, 1911.

DIVIDENDS—In 1900, when dividends were begun, 3 dividends of ¾ p. c. were paid; in 1901, Jan., ¾ p. c.

EARNINGS—For year 1899 (before consolidating with light company) net was \$12,350; in 1898 net was \$12,127.

ROAD—Main line 4½ miles double track, operated by electricity. The line was to be extended to Mortimer, 2¾ 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 1900 WAS 3,673; IN 1890 WAS 3,617,
AND IN 1880 WAS 2,503.

CITIZENS STREET RAILWAY.—A trolley road.

ORGANIZATION—Incorporated July 21, 1890. Opened to traffic August 27, 1892.

STOCK, BONDS ETC.—	Date.	Rate.	Outstand'g.	Maturity.
Stock, \$75,000, par \$100..\$75,000
1st mortgage 6s, A&O 75,000
(Due 1912, optional after 1897.)
Leased Line—
Fishkill Elec. 1st M., 6s, } \$40,000
of 1895, due 1915, J&J }
Fishkill stock (\$50,000) to receive same dividends as Citizens.

ROAD—Owns 3 miles of single and 25 miles of second track. Leases Fishkill Electric Ry., 4 miles; total, 7¼ miles.

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.	Outstand'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, Bost. }	.....	.....	.....	.....
Consolidated M., \$350,000	1901	4½ F-A	150,000	Feb. 1, 1921
(\$1,000) ....	.....	.....	.....	.....
	Int. at Bost. Safe Dep. & Tr. Co., Trustee.			

Bonds—Of the new consol. mtge., \$150,000 are reserved to retire the 1st mtge. at maturity and \$50,000 are retained for future improvements, etc.

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:

	1900.	1899.	1900.	1899.
Gross.....	\$167,452	\$140,290	Dividends paid..	\$20,000
Net.....	54,240	46,220	Bal., sur. for year	8,224
Int., taxes, etc..	26,016	25,662		558

OFFICERS—President, H. A. Willis; Vice-President, H. I. Wallace; Clerk and Counsel, C. F. Baker; Treasurer, R. N. Wallis; Supt. and Purch. Agt., W. W. Sargent, all of Fitchburg.—V. 70, p. 1249; V. 72, p. 87.

FOND DU LAC, WIS.

POPULATION 1900 WAS 15,110; IN 1890 WAS 12,024,
AND IN 1880 WAS 13,094.

FOND DU LAC STREETRY. & LIGHT.—Trolley.

ORGANIZATION—Controls lines in city and county of Fond du Lac; also operates an electric-lighting and gas plant. Has acquired the property and franchises of the Gas Light Company of Fond du Lac.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$150,000	.....	.....	\$138,300	.....
1st mtge. \$250,000, }	1899	5g J-J	210,000	July 1, 1924
\$500, gold.....c* }	Int. at Wisconsin Tr. Co., Milwaukee, Trustee.			

Bonds—Sinking Fund.—\$5,000 is payable yearly beginning Aug. 1, 1910.

ROAD—Length of road 6¼ miles.

OFFICERS—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 7½ miles of street) and transform it into an electric system to be operated in conjunction with an electric light plant. Up to February, 1901, 6 miles had been converted.

STOCK & BONDS—	Date.	Rate.	Outstanding.	Maturity.
Stock, \$200,000 (\$100).....	.....	.....	\$195,500	.....
Bonds (\$200,000) (\$1,000), }	1898	6g J-J	155,500	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 McCloud; 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—	Date.	Int.	Outstand'g.	Maturity.
Stock (\$1,000,000) com. (\$100) .....	.....	.....	\$1,000,000	.....
" \$1,000,000 pref. (\$100) .....	.....	.....	1,000,000	.....
Mortgage (\$1,500,000).....	1899	4g A-O	1,250,000	1929.
Gold (\$1,000) c*.....	Int. at Guard. Trust Co., Cleveland, True			

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.

DALLAS FORT WORTH & SOUTHERN ELECTRIC—

This company has been organized to build an interurban line connecting Dallas and Fort Worth. Has been formed by a syndicate of Cleveland capitalists controlling the City Railway and the Fort Worth Street Railway. Stock is \$1,500,000, on which it is understood 20 per cent has been paid. George T. Bishop, the street car man and John Sherwin, Cashier of the Park National Bank of Cleveland, are the managers.

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. In January, 1901, 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 1900 WAS 11,302; IN 1890 WAS 9,239;
AND IN 1880 WAS 6,235.

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—	Date.	Interest.	Outstanding.	Maturity.
Stock (par \$100.)	\$60,000		\$30,000	
1st mortgage, currency..	1889	5 J-J	50,000	July 1, 1909
Not subject to call. } Interest at International Trust Co., Boston.				
L'ns, etc. pay. (net)	Sep. 30, 1900		52,674	

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—	1900.	1899.	1900.	1899.
Gross earnings..	\$35,794	\$32,148	Int. taxes, etc....	\$7,197
Net.....	14,784	13,839	Bal., surplus.....	7,587
				6,361

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 1900 WAS 9,487; IN 1890 WAS 7,892;
AND IN 1880 WAS 6,958.

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 1900 WAS 7,317; IN 1890 WAS 6,221;
AND IN 1880 WAS 5,010.

FRANKLIN ELECTRIC STREET RY.—

In January, 1900, reported to have been purchased by the Citizens' Traction Co. of Oil City, which in Jan., 1901, was also reported to have acquired the Oil City Street Ry., V. 72, p. 186. The Citizens' Traction contemplates building a line of 9 miles connecting Franklin and 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 3'6 miles of track through the principal streets of Franklin, Pa. Rail, 60 lb. For year ending June 30, 1900, gross, \$16,915; net, \$2,821. In 1899, gross, \$14,436; net, \$2,473. In 1897-98, gross, \$13,651; net, \$1,591.

FREDERICK, MARYLAND.

POPULATION IN 1900 WAS 9,296; IN 1890 WAS 8,193;
AND IN 1880 WAS 8,659.

FREDERICK & MIDDLETOWN ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Commenced operation in fall of 1896. Capital stock authorized, \$100,000; issued, \$40,000. First mortgage of 1897 is for \$70,000 (all issued), 5 per cent, gold, \$1,000, bonds, c*, interest J.&J.; principal maturing Jan. 1, 1917, but subject to call at par on and after Jan. 1, 1907; trustee, Maryland Trust Co., Baltimore. Floating debt June 30, 1899, \$10,500. Year ending June 30, 1899, gross was \$20,458; operating expenses about 60 per cent.

ROAD—Frederick to Middletown, 9 miles. Has leased the Catoctin & Myersville Electric, Myersville to Middletown, 5½ miles, constructed in 1898, making 14½ miles operated. President and Gen. Man., Geo. W. Smith.

FREDONIA, N. Y.

POPULATION IN 1900 WAS 4,127; IN 1890 WAS 3,399;
AND IN 1880 WAS 2,692.

DUNKIRK & FREDONIA RAILROAD—A trolley road.

ORGANIZATION—Chartered April 21, 1864. Company is also engaged in electric lighting and steam heating, the expenses of these departments being included in the railroad operating expenses and the receipts are shown in other income. In June, 1897, purchased Fredonia gas plant (capital stock \$40,000) and has since operated it.

STOCK AUTH., \$150,000; PAR	EARNINGS—Year ending June 30:
\$100; stock sold.....	1900.
1st mort. 5s, J. & J.....	1899.
Due July 1, 1911.....	Gross.....
2d mort. 5s, J.-J.....	Net.....
Due July 1, 1911.....	Other income..
Bills payable Dec. 31, 1900	Int. and taxes.
49,000	Dividends.....
ROAD—Owns 3½ miles of single	A fire Jan. 25, 1900, destroyed
and one-fifth miles of second track.	power-house and rolling stock,
	and crippled road for 6 months.

* 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 1900 WAS 18,607; IN 1890 WAS 15,264;
AND IN 1880 WAS 11,437.

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—	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$210,000), par \$100..			\$210,000	
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 WAS 7,282; IN 1890 WAS 6,326;
AND IN 1880 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—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$225,000 (\$100).....			\$225,000	
1st mort., \$200,000, gold }	1899	5 g. J-D	175,000	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. The company also own and operate Seceaim Park, containing a theatre, pavilion, bowling alleys, museum, &c. Motors, trailers and cars, 11.

OFFICERS—President and Treasurer, Samuel C. Morehouse, New Haven; Vice-Prest., Fred. C. Boyd; Secretary, R. W. Johnston, Galion; General Manager, W. E. Haycox, Galion.

GALVESTON, TEX.

POPULATION 1900 WAS 37,789; IN 1890 WAS 29,084;
AND IN 1880 WAS 22,248.

GALVESTON CITY RAILWAY—A trolley road.

ORGANIZATION—This company was incorporated in Texas in 1900, and Dec. 18, 1900, took over the property of the old Galveston City Railroad, sold at foreclosure, and of the Gulf City Street Ry. & Real Estate Co. The Guaranty Trust Company of New York is interested. Road is to be re-built and improved.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, common.....			\$400,000	
do preferred.....			400,000	
1st mortgage, \$600,000 }	1901	5 g. J-J	(1)	Jan. 1, 1941
gold, \$1,000..... }		Int. at Guaranty Trust Co., N. Y., trustee.		

ROAD—Embraces 36 miles of track.

EARNINGS—Of the old road were:

Yrs. end. Dec. 31.	1899.	1898.	1899.	1898.
Gross earnings..	\$235,374	\$220,820	Damages, etc....	\$10,677
Net over taxes.	43,120	52,663	Approx. surp...	32,443
				46,550

OFFICERS—President and Gen'l Manager, Major R. B. Baer—V. 65, p. 728, 824; V. 68, p. 618; V. 69, p. 541, 1345; V. 70, p. 280; V. 71, p. 287, 963, 1269, 1311; V. 72, p. 87.

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 Wachusett Lake, which was opened for traffic on May 26, 1900, but is operated as a summer branch only. Total, 16 miles.

EARNINGS—For year ending Sept. 30, 1900, gross, \$46,723; net, \$11,460; charges, \$8,207; surplus, \$3,253.

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 1900 WAS 10,433; IN 1890 WAS 7,557;
AND IN 1880 WAS 5,878.

GENEVA WATERLOO SENECA FALLS & CAYUGA LAKE TRACTION—Trolley.

ORGANIZATION—Chartered Nov. 24, 1894. February, 1895, consolidated with Geneva & Waterloo and other companies. The new company owns the Cayuga Lake Park property of 50 acres.—V. 60, p. 562

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Com. stock, par, \$100..				\$350,000	
Prof. stock, \$100,000.....				99,500	
1st M., (\$500 & \$1,000) g. c*		1895	6 g. A-O	436,500	Apr. 1, 1920

Loans and bills payable June 30, 1900, \$11,900.

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, ¾ miles. Rails 70-lb. girder and 60-lb. T. Track standard gauge.

LATEST EARNINGS—July 1 to Sept. 30:

3 mos.	Gross.	Net.	Other inc.	Charges.	Surplus.
1900.....	\$24,341	\$12,999	\$57	\$7,182	\$5,874
1899.....	19,438	11,263	96	7,143	4,216

EARNINGS—For fiscal years ending June 30:

Year.	Gross.	Net.	Income.	Int.	Taxes.	Park Exp's.	Bal., def.
1900.....	\$60,370	\$28,787	\$1,747	\$20,341	\$2,538	\$3,044	\$1,389
1899.....	59,856	27,103	1,943	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. Estimated population of district served 25,000.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$180,000, \$100...	.....	.....	\$180,000	.....
1st mtg., (\$1,000.)	1900	5 g. J-D	180,000	June 1, 1920
\$180,000, gold .. . }	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 20 ears and 34 electric motors. Possesses power house from which Georgetown Haverhill & Danvers St. Ry. is also operated.

EARNINGS.—For year ending Sept. 30, 1900: Gross, \$23,632; net, \$12,936; charges, 4,483; surplus, \$8,453.

OFFICERS.—President, Chas. E. Barnes, Malden, Mass.; Vice Pres., A. D. Vesey, Haverhill; Secretary, E. B. Fuller, Haverhill; Treasurer, George F. Marshall, Malden.—V. 71, p. 135, 341.

HVERHILL 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	Feb. 1, 1919

ROAD.—Owns and operates 6.35 miles of track in Haverhill, Groveland and Georgetown.

EARNINGS.—Years ending Sept. 30: In 1900, gross, \$26,310; net, \$9,287; charges, \$3,376; dividends, \$3,600; surplus, \$2,311; in 1899, gross, \$23,219; net, \$7,482.

OFFICERS.—President, Chas. E. Barnes, Malden, Mass.; Treasurer, Geo. F. Marshall, Malden; Secretary, Edmund B. Fuller, Haverhill.

GIRARDVILLE, PA.

POPULATION 1900 WAS 3,666; IN 1890 WAS 3,584; AND IN 1880 WAS 2,730. POPULATION TRIBUTARY TO SCHUYLKILL TRACTION, 100,000.

SCHUYLKILL TRACTION CO.—A trolley road.

ORGANIZATION—Chartered Sept. 26, 1892, in perpetuity, under the Motor Traction Act of March 22, 1887. Road opened June, 1893. On Jan. 6, 1893, leased for 999 years [the Mahanoy City Shenandoah Girardville & Ashland Street Railway. On Oct. 5, 1893, leased for 999 years the Ashland Locustdale & Centralia Elect. Ry. Owns all the stock of the two roads, which is pledged under the first mortgage. On April 27, 1900, leased for 999 years the Lakeside Railway, which connects the two ends of the company's routes from Mahanoy City to Shenandoah and purchased 2,600 of the 5,000 shares of the capital stock, which is now in the treasury. On Jan. 14, 1901, leased the Shenandoah & Pottsville Street Ry. (incorporated Aug. 1, 1900), from Pottsville to Shenandoah, 13 miles, and bought all its capital stock and bonds (\$250,000 authorized but not issued), which assets are now in treasury.

Holders of common stock had until Feb. 16 to exchange their shares for 25 per cent of preferred.

STOCK & BONDS—	Miles.	Date.	Interest.	Outst'ing.	Maturity.
Stk., \$1,500,000, com- mon, \$100 .....	.....	.....	.....	\$1,500,000	.....
\$500,000 (\$100) pf. 5%, non-cum.....	.....	.....	.....	500,000	.....
1st M. (\$500,000), g., \$500, \$1,000, s. f. \$10,000 yr'ly after after Apl. '98.....	22½	1893	5 g A-O	500,000	Apr. 1, 1937
1st M. Lakeside Ry., g., \$150,000, guar. by Schuylk. Trac. .	5½	1893	4 g M-N	150,000	Nov. 1, 1923
New con. M. \$2,000, 000, \$1,000, gold.e*	.....	1901	4½ g A-O	(?)	1951

Bonds.—The new mortgage is given to retire all outstanding bonds and to provide for improvements, extensions and any purchase of existing properties.

ROAD—Schuylkill Traction Division 22½ miles of track, beginning at Locustdale, thence through Ashland, Holmesville to Girardville, forming there a Y, one branch running through Lost Creek to Shenandoah and the other branch to Maizeville, Gilberton and Mahanoy City. Lakeside division, 5½ miles. Extensions of 43 miles proposed and charters obtained, of which 4 miles completed during the spring of 1901.

LATEST EARNINGS—For 8 months to Dec. 31, 1900 (including Lake side operation), gross, \$91,350; net, \$42,873; interest, \$21,333; balance, surplus, \$21,540.

ANNUAL REPORT—Earnings for years following, the Lakeside division being included from May 1, 1900:

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; V. 72 p. 242, 284.

GLENS FALLS, N. Y.

POPULATION 1900 WAS 12,613; IN 1890 WAS 9,509; AND IN 1880 WAS 4,900.

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 A-O.	\$150,000	Oct. '00, 2½%
1st M. (no option) (\$500 and \$1,000).....	1891	6 J-J	100,000	July 1, 1911
2d mortgage (\$500).....	c. 1893	6 J-J	50,000	July 1, 1913

DIVIDENDS—In fiscal year 1894-95 paid 1 per cent.; in 1895-6, 4 p. e.; in 1896-7, 5 p. e.; in 1898, 5 p. e.; in 1899 the August quarterly dividend of 1¼ p. e. was omitted (on account of large expenditure for street paving) making payments for calendar year only 3¼ per cent. In 1900 (changed to semi-annual)—April, 2½ p. e.; Oct., 2½ p. e.

ROAD—Glens Falls to Fort Edward, 7.34 miles; sidings, 1.18 miles; race track branch, ½ mile; So. Glens Falls Branch (completed Oct. '96) 1½ miles; 2½ 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	\$853	\$12,017 (3¼)	\$5,625	\$15,330
1898-9..	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 1900 WAS 18,349; IN 1890 WAS 13,864; AND IN 1880 WAS 7,133.

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	Feb '01, 1¼%
Gr. Rap. Ry. Co. 1st M. ..c*	1900	5 g J-D	2,500,000	June 1, '16
\$3,500,000. gold, \$1,000. }	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. First dividend of 1¼ p. e. was paid Feb. 1, 1901.

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	\$90,209
1898-99	420,382	Gross increase 1899-00 over 1898-99,	15 p. c.	
1897-88	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; V. 72, p. 183.

GRAND RAPIDS GRAND HAVEN & MUSKEGON RY.—Proposed road. See V. 71, p. 437, 1219.

GRAND RAPIDS HOLLAND & LAKE MICHIGAN.—Under construction. See V. 71, p. 602.

GREAT FALLS, MON.

POPULATION 1900 WAS 14,930; IN 1890 WAS 3,979.

GREAT FALLS STREET RY—A trolley road.

ORGANIZATION—In Feb., 1901, was still in the 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 8¾ miles of track and 8½ miles of road.

EARNINGS—For year 1898 gross, \$26,500; net, \$100.

GREEN BAY, WIS.

POPULATION 1900 WAS 18,684; IN 1890 WAS 9,069; AND IN 1880 WAS 7,464.

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. Population served about 22,000.

STOCK AND BONDS.	Date.	Interest.	Outstand'g.	Maturity.
Com., (par \$100), \$25,000.. ..	.....	.....	\$20,000	.....
Pf. 5% eum. (\$100), 125,000..	.....	.....	125,000	.....
M. g. (par \$50, \$100, \$500), }	1899	5 g.	115,000	July 1, 1919
\$150,000.....	Int. 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 Joannes, 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.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$130,000, (\$100).....			\$130,000	4% in '99-00
1st mort., gold, s. f.....	1896	5 g. J&D	92,000	June 1, 1916
L. & Notes pay. Sept. 30, '00.		Interest at Beacon Trust Co., Boston.	12,650	

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, 1900, gross, \$39,984; net, \$18,022; charges, \$7,990; dividends, \$4,155; surplus, \$5,877. In 1899, gross, \$37,063; net, \$12,790; interest and taxes, \$5,922; 4 p. c. dividends, \$4,000; surplus, \$2,868.

President, Frank E. Lowe; Treasurer, Frank E. Pierce; Supt., H. W. Howe.—V. 63, p. 76.

HACKENSACK, N. J.

POPULATION 1900 WAS 9,443; IN 1890 WAS 6,004; AND IN 1880 WAS 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. In Feb., 1901, application was made to the Philadelphia Stock Exchange for the listing of the securities.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, common \$1,000,000.....			\$1,000,000	
Stock, pref. \$750,000 6 p. c. } non-cum.....			450,000	Feb. '01, 5%
1st mort., \$1,500,000 gold } (\$1,000) o*.....	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 has been complied with.

DIVIDENDS—The first dividend of 5 per cent on pref. stock was paid on Feb. 15, 1901.

ROAD—Owns and operates 12 miles of road, from ferry at West 130th St., New York City, 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. 382, 430, 1249; V. 72, p. 242.

HAGERSTOWN, MD.

POPULATION 1900 WAS 13,591; IN 1890 WAS 10,118; AND IN 1880 WAS 6,627.

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 1900 WAS 12,376; IN 1890 WAS 5,428; AND 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 } Leased to E. Har. Pass. Ry.—			Int. at Com'wealth Guar. Tr. Co., Harrisburg		
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.

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 1900, Feb., 1½ p. c.; May, 1 p. c.; Aug., 1½ p. c. Dividends again changed to semi-annual and 2½ p. c. paid Feb. 1, 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.—Six months to December 31.

1900.....	Gross, \$183,589; net, \$75,267
1899.....	Gross, 172,707; net, 66,818

EARNINGS for years ending June 30:

12 mos.	Gross.	Net.	Int., taxes, etc.	Dividends.	Bal., sur.
1899-1900..	\$368,645	\$206,124	†\$109,626	\$100,000	def. \$3,502
1898-99....	358,406	208,345	†130,740	*75,548	sur. 2,057
* Dividend was paid in stock.					† Includes in 1899-1900 \$35,367 of "other expenses" and in 1898-99 \$54,983.

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.....			\$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, 1900, gross, \$29,956; net, \$9,637; interest and taxes, \$9,977; deficit, \$340. 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.—

ORGANIZATION—Incorporated on June 6, 1894.

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, Talcotville 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; Vice-Pres. and Treas., R. O. Cheney; Sec., J. W. Haynes, all of South Manchester, Conn.—V. 65, p. 1069.

HARTFORD STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated on July 1, 1862, as the Hartford and Wethersfield Horse Ry., and changed to present title on Oct. 4, 1893.

STOCK & BONDS—	Date.	Inter't.	Outstanding.	Last div., &c.
Stock (\$2,000,000, par \$100).....	Q-J		\$1,000,000	Jan., '01, 1½%
East H. & Glastb. debentures } guar., red. Dec. 1, 1900....	1897	5 J-D	200,000	Dec. 1, 1927
New 1st mort., \$3,000,000 } gold (\$1,000).....o*	1900	4g. M-S	2,250,000	Sept. 1, 1930
		Conu. Tr. & Safe Dep. Co., Hartford, Trus.		

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, 1901. (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.; in 1901, Jan., 1½ 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. Standard for the city is 90-lb. girder rails and in the country 58 to 70-lb. 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; General Manager, N. McD. Crawford, all of Hartford.—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. New company organized, and began business on Oct. 19, 1900. 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 13½ miles of track laid with 65-pound T rails, 10 miles of which it owns and upon 3½ miles it has trackage rights.

EARNINGS For year ending Oct. 19, 1900: Gross, \$32,156; net, \$3,413.

OFFICERS—President, S. D. Coykendall, Kingston, N. Y.; Vice-President, H. C. Soop, Kingston, N. Y.; Secretary and Treasurer, E. D. Robbins, Hartford, Conn.—V. 65, p. 1069; V. 68, p. 524, 1225; V. 69, p. 283.

HVERHILL, MASS.

POPULATION IN 1900 WAS 37,175; IN 1890 WAS 27,412; AND IN 1880 WAS 18,472.

HVERHILL & 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 & Salisb'y Beach	{ 1891	5g J - J	111,000	July 1, 1911
1st mortgage, gold.....	{ Interest at International Tr't Co., Boston.			
Haverhill & Amesb'y 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 pay'ble Sep. 30, 1900.	.....	Interest at Am. Loan & Tr. Co., Boston.	117,834	.....

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 28 miles of track, including sidings, etc.

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

	Gross.	Net.	Int., Taxes, &c.	Bal., Sur.
1899-1900.....	\$115,659	\$42,393	\$35,220	\$7,173
1898-99.....	101,937	33,960	31,454	2,506

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 1900 WAS 14,230; IN 1890 WAS 11,872; AND IN 1880 WAS 6,935.

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.
St'k \$1,000,000 (au.) p. \$100.	.....	.....	\$1,000,000 f. p.	.....
1st mort. \$500,000, gold, }	1893	5g. J - D	500,000	June 1 1923
\$100, \$500, \$1,000... c*	{ Trustee, Markle Bank'g & Tr. Co., Hazleton.			
Car barn bonds, \$55,000.	1895	5g. M - S	55,000	1925
Hazle Park b'ds, \$60,000.	1895	5g. A - O	30,000	1925
Bills payable Dec. 31, 1900	.....	.....	52,000	.....

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).

EARNINGS—Fiscal year ending December 31:

Year—	Gross.	Net.	Int., taxes, etc.	Balance.
1900.....	\$114,704	\$61,164	\$41,750	sur. \$19,414
1899.....	106,515	48,748	39,720	sur. \$9,019
1898.....	97,025	44,187	*53,204	def. 9,017

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 1900 WAS 10,770; IN 1890 WAS 13,834; AND IN 1880 WAS 3,624.

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 1900 WAS 10,272; IN 1890 WAS 8,835; AND IN 1880 WAS 5,365.

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. & st.	Outstand'g	Maturity.
Stock (par, \$100).....	.....	.....	\$50,000	.....
Consol. mort., \$60,000, cur. }	1897	6 J - J	50,000	Jan. 1, 1912
\$500..... c*	{ Int. at Louisv. Tr., Louisville, Ky., Trustee.			

ROAD—Owns about 5 miles of track.

EARNINGS—For fiscal year ending June 30, 1897, earnings were "sufficient to cover fixed charges and interest."

OFFICERS—President, E. P. Millett; Secretary, E. G. Sebree Jr.—V. 70, p. 480.

HERKIMER, N. Y.

POPULATION 1900 WAS 5,555; IN 1890 WAS 4,666.

HERKIMER MOHAWK ILION & FRANKFORT ELECTRIC RY.—

ORGANIZATION—Chartered February 4, 1895. On July 1, 1900, 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—6 mos., } 1900.....Gross, \$27,061; net, \$10,570
July 1 to Dec. 31. } 1899.....Gross, 25,258; net, 12,240

For year ending June 30, 1900, gross, \$51,064; net, \$22,648; other income, \$137; charges, \$10,866; dividends, \$9,000; surplus, \$2,919. Pres., J. Ledlie Hees, Mohawk, N. Y.; Treasurer, Edgar Leonhardt.

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, \$100.....	.....	.....	\$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*				
2d mortgage (\$1,000).....	1894	5 M - N.	1,027,000	May 1, 1904
Debenture 6s (\$1,000).....	1892	6 F - A.	404,000	Feb. 1, 1902
Weehawken Ext. M.....	{ 1895	5 F - A.	100,000	Feb. 1, 1915
	{ Trustee, Central Trust Co., New York.			

Paterson Railway.

Paterson Ry. 1st M.....	1888	6 J - D.	\$200,000	June 1, 1908
Paterson City Ry. M.....	{ 1890	6 F - A.	50,000	Aug. 1, 1907
Consol. M., gold, \$1,250, }	1891	6g. J - D.	1,000,000	June 1, 1931
000 (\$1,000)..... c }	{ Trustee, Knickerbocker Trust Co.			
2d gen. mort., \$300,000. }	1894	6 A - O.	300,000	Oct. 1, 1914
	{ Trustee, Paterson Savings Institution.			

EARNINGS—For calendar year 1900 gross earnings were reported \$1,803,237; operating expenses, \$877,920; net earnings, \$925,367; in 1899 gross was \$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	\$700,000	Jan., 1901, 4%
Deb. b'ds (\$500, \$1,000) c'	1895	5 A - O	250,000	Apr. 1, 1915
Debent. bonds (\$500, }	1899	5 A - O	85,000	Oct. 1, 1919
\$1,000..... c*				
Leased line rental, Mt.	.....	.....	.....	.....
Tom RR Stock, 6 p. c.	6	.....	100,000	.....
Loans pay'ble Oct. 1, '00. ....	.....	.....	268,840	.....

Interest on all bonds payable at Holyoke Nat. Bank.

Dividends—In 1892 to Jan., 1901, inclusive, 8 per cent yearly.

ROAD—Has 38 miles of track, including Mt. Tom (incline) RR., 4,900 feet long, operated 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. Operates 93 cars.

EARNINGS—Years ending Sept. 30.

	1900.	1899.	1900.	1899.
Gross earnings.	\$262,487	\$241,218	Divs. paid (8 p.c.)	\$40,000
Net.....	92,185	86,189	Bal., sur. for year	3,165
Int., taxes, &c..	49,020	43,086		3,103
Bal. for div'nds	43,165	43,103	T'l sur. Sept. 30.	\$73,579
				\$63,363

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.

HOOSICK FALLS, N. Y.

POPULATION 1900 WAS 5,671; IN 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, and stock increased from \$160,000 to \$200,000.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, com., \$170,000 (\$100).	.....	.....	\$170,000	.....
5 per cent (\$100).....	.....	.....	30,000	.....
Ben. & H. V. 1st M., \$250,000, gold (\$500 and \$1,000).....	1897	5g. J-J	182,000	Jan. 1, 1928

ROAD—16½ miles long, connecting Bennington and Hoosick Falls. Owns 12 double motors, seven connected and seven open cars. Sixty-pound T rails.

EARNINGS—For year ending June 30, 1900, gross, \$35,411; net, \$12,626; interest and taxes, \$10,402; surplus, 2,223.

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 1900 WAS 11,918; IN 1890 WAS 10,996, AND IN 1880 WAS 8,195.

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 Canisteo.

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.....	\$15,811	\$4,929	\$135	\$3,828	\$1,236
1898-99.....	15,039	4,677	25	3,802	900

OFFICERS—President, De Merville 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. Convers.

HOUGHTON, MICH.

POPULATION 1900 WAS 3,359, 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)....	.....	.....	\$300,000	.....
1st mortgage, \$750,000, (\$1,000), gold.....	1900	5g. J-J	300,000	July 1, 1920

Bonds—Whole issue can be called in 1915, at \$105, upon four weeks, notice..

ROAD.—Owns and operates 7 miles of track from Houghton to Hancock, and from Hancock to Boston Crossing. An additional 8½ miles is now under construction, of which 3½ miles to be completed by May 1, 1901.

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 3, 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. The new company will be called the Houston Electric Co 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
Houston City Street Ry. scrip and coupons..	.....	Amer. Loan & Trust Co., N. Y., trustee.	\$81,400	.....
Con. M., s. l., \$1,000,000 } 1896 5g. M-8	.....	Subject to call at 105 after 1916	\$740,000	Sept. 1, 1921
gold (\$500).....	.....	.....		.....
Income mort.....	1896	6 p. c.	\$775,000	1917
Interest at International Trust Co., Boston, consol. mort. trustee.	.....	.....	.....	.....

ROAD—Operates 35 miles of track.

REPORT—Earnings for years ending Dec. 31:

	Gross.	Net.	Other inc.	Int. & tax.	Bal., sur.
1900.....	\$241,001	\$81,658	.....	.....	.....
1899.....	217,987	78,362	.....	.....	.....
1898.....	202,620	62,046	2,218	56,439	7,825

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 1900 WAS 9,528; IN 1890 WAS 9,970; AND IN 1880 WAS 8,670.

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-8	.....	.....	2,099,000	Mar. 1, 1939
\$2,500,000.....	.....	.....	.....	.....

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 1900 WAS 9,483; (INCLUDING NORTHPORT) IN 1890 WAS 8,277; AND IN 1880 WAS 8,098.

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	EARNINGS—Year ending June 30:
1st mortgage 5s, J&D.....	26,000	1900.
(Due June 2, 1920.)		1899.
Interest is payable at the Atlantic Trust Company, New York City.		Gross.....
		Net.....
		Charges.....
		Balance.....

ROAD—Owns 3.18 miles of track, from Huntington to Huntington Harbor.

President, W. H. Baldwin, Jr., Long Island City; Sec'y and Treas'r, Frank E. Haff, 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).....	1899	5	\$100,000	1929
Mtg. gold, \$400,000.....	Guar. Trust & Safe Deposit Co. (Phila.), Trustee.			

ROAD—Embraces, it is said, 7 miles of track.

OFFICERS—President, John B. Warner. V. 68, p. 723, 871, 927, 1225; V. 69, p. 180.

INDIANAPOLIS STREET RAILROAD.—A trolley system.

ORGANIZATION.—Incorporated in Indiana, March 7, 1899. After acquiring the Citizens' Street RR. of Indianapolis and the City Railroad, made a contract with the City of Indianapolis agreeing to surrender the rights and franchises of both companies and accept a new franchise running only thirty-four years. The contract also provides that cash fares are not to exceed five cents, with free transfers, and tickets are to be sold at the rate of six for twenty-five cents and twenty-five for one dollar.

The company also binds itself to pay over to the city (which is to expend it on the public works) the sum of \$30,000 yearly, from 1899 to 1925, and \$50,000 yearly, from 1926 to 1932, inclusive, the contract expiring in 1933—see V. 68, page 723. The city gets the right to purchase the property "at any time within two years and not later than one year before the expiration of this contract," nothing to be paid for the value of the franchise.

Under the plan of consolidation the stock of the Citizens' RR. was exchanged for Indianapolis Street Ry. securities, but the bonds of the Citizens' RR. remained undisturbed. Citizens' stockholders got a \$1,000 4 p. c. gen. mtg. bond of the Indianapolis Street RR. and \$200 in Indianapolis Street RR. stock for every 20 shares of Citizens' stock. As to the three-cent-fare case, which the U. S. Court of Appeals decided in favor of the Citizens' Co. in Dec., 1897, see SUPPLEMENT of Nov., 1898, and V. 64, p. 842, 1180; V. 65, p. 51, 181, 1172.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Dividends, &c.
Capital stock (\$100).....			\$5,000,000	
Indianapolis Street, M., } 1899 4 g. J-J 5,500,000 July 1, 1933				
\$6,000,000 gold (\$1, } Interest at Guar. Trust & Safe Dep. Co.,				
000).....c* } Phila., trustee.				
Citizens' St. Ry. (\$1,000).....	1881	6 J-J	300,000	July 1, 1901
Citizens' St. Ry. consol. } 1893 5 g. M-N 3,700,000 May 1, 1933				
M. \$4,000,000 gold..c* } 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.

The mortgage of 1899 was for \$7,000,000, \$1,000,000 being 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. The \$300,000 Citizens' St. Ry. 1sts will be taken up in the same way, and accordingly \$1,000,000 of the Indianapolis St. Ry. 4s reserved have been canceled.

Stock and bonds are listed on the Philadelphia Stock Exchange.—V. 69, p. 851.

ROAD—In Jan., 1901, operated 123 miles of track, with 280 motor 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 and Gen'l Mgr., Hugh J. McGowan, Indianapolis; First Vice-Prest., J. A. Lemcke; Second Vice-Prest., Jas. M. Jones; Third Vice-Prest., Joseph S. Neff, Philadelphia; Fourth Vice-Prest., George Brown; Secretary, Henry Jameson; Treasurer and Assistant Secretary, W. F. Milholland.

—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. Serves a population of about 182,000.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$400,000.....			\$400,000	
1st mortgage, \$300,000 } 1899 5 g. J-J 300,000 Jan. 1, 1929				
(\$1,000), gold.....c* } 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; V. 71, p. 1167; V. 72, p. 44.

IRONDEQUOIT, N. Y.

POPULATION 1900 WAS 2,863; IN 1890 WAS 2,415; AND IN 1880 WAS 1,986

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).....			\$70,000	
Pf., 5 p. c. cum. (\$350,000)\$100.....			350,000	
1st mtge. \$450,000 (\$1,000) } 1900 5 g. A-O. (1) July 1, 1930				
gold.....c* } Int. at Rochester Tr. & Safe Dep. Co.,				Trustee.

Loans June 30, 1900.....\$353,471

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; Vice-Prest., Frederick Cook; Secretary, Chas. A. Williams; Treasurer, F. P. Allen, all of Rochester.—V. 70, p. 231; V. 71, p. 699.

IRONWOOD, MICH.

POPULATION 1900 WAS 9,705; IN 1890 WAS 7,745.

TWIN CITY GENERAL ELECTRIC—	Date.	Interest.	Outstand'g.	Maturity.
STOCK & BONDS -			\$400,000	
Stock.....			125,000	1913
Mortgage, \$125,000.....	6 J - D			
	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. Byllesby; Secretary and Treasurer, H. F. Jahn.

ITHACA, N. Y.

POPULATION IN 1900 WAS 13,136, IN 1890 WAS 11,079 AND IN 1880 WAS 9,105.

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 7½ 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; in 1899-1900, 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, Allen N. Drake; Treasurer, Chas. G. Hoyt, all of Ithaca.

JACKSON, MICH.

POPULATION 1900 WAS 25,180; IN 1890 WAS 20,798; AND IN 1880 WAS 16,105.

DETROIT & CHICAGO TRACTION CO.—A trolley road.

ORGANIZATION.—Incorporated in Michigan in Feb., 1901, with authorized capital stock of \$4,000,000 (par \$100) to build an electric road from Detroit to Battle Creek, a distance of 120 miles. Contracts for the construction of same will be let, it is expected, about March 1, 1901. Road is ultimately to be extended to Chicago. The piece of 38 miles from Jackson to Ann Arbor was in Feb., 1901, under construction. This company will eventually lease and operate the Jackson & Suburban Electric Traction. Stock and bonds of the new road are to be issued as required.

OFFICERS.—President, W. A. Boland, New York; Vice-President, P. H. Flynn, New York; Secretary, W. A. Foote, Jackson, Mich.; Treasurer, F. C. Cocheu, New York.—V. 72, p. 241.

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. Road is controlled by parties interested in the Detroit & Chicago Traction. To be capitalized with \$300,000 stock and \$300,000 bonds; up to Feb., 1901, 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 1900 WAS 15,078; IN 1890 WAS 12,935, AND IN 1880 WAS 10,927.

JACKSONVILLE RAILWAY—A trolley road.

ORGANIZATION—	Date.	Interest.	Outstanding.	Maturity.
Chartered Feb. 25, 1867. Special perpetual charter.				
STOCK & BONDS—			\$33,450 f. p.	
Stock \$50,000, par \$50.....			35,000	Jan. 1, 1912
1st mort., \$75,000, gold..	1892 6 g J - J			
	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, Marous Hook; Treasurer, Francis Hook; Supt., Edward B. Kink.

JAMESTOWN, N. Y.

POPULATION 1900 WAS 22,892; IN 1890 WAS 16,038, AND IN 1880 WAS 9,357.

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	\$41,034	\$ 910	\$29,550	\$13,394
1899....	90,743	33,220	2,307	30,065	5,462

ROAD—Owns 19.10 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 1900 WAS 13,185; IN 1890 WAS 10,836, AND IN 1880 WAS 9,018.

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 1900 WAS 10,774; IN 1890 WAS 10,666, AND IN 1880 WAS 9,357.

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. The Elizabeth Plainfield & Cent. New Jersey is an allied corporation.

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, g., \$1,000 each.		1898	4g. M-N	6,500,000	May 1, 1948
			Manhattan Trust Co., N. Y., trustee.		

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

Bonds—In May, 1898, made a mortgage to the Manhattan Trust Co., as trustee, to secure \$15,000,000 50-year gold bonds, bearing 4 per cent interest after May 4, 1899.—V. 66 p. 1046. In 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; V. 71, p. 1121, 1270.

(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:

1899-1901,	1902,	1903-1904,	1905,	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		7,158,000	
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. & 1....	\$4,600,000
Interest at Peoples' Bank, Philadelphia.	
Newark Pass. Ry. sub. companies.....	1,250,000
Jersey City & Bergen Railroad.....	258,000
Passaic & Newark Electric Traction.....	550,000
Rapid Transit Street Railway.....	500,000

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.	Funded debt.
New Jersey Traction Co.....	None	\$500,000	
Newark Passenger Ry.....	83	6,000,000	\$5,850,000
Rapid Transit Street Ry.....	12	504,000	500,000
Jersey City & Bergen RR.....	41½	1,000,000	258,000
Jersey City Harrison & Kearney Ry.	10	*100,000	
Newark Plank Road.....	4½	162,000	
Passaic & Newark Elec. Trao.....	10¾	1,000,000	550,000
Port Richmond & Bergen Pt. Ferry..		4,000 shares	

* On this \$18,000 has been paid in.

EARNINGS—Since lease earnings have been included in returns of North Jersey Street Railway.

(2) JERSEY CITY & BERGEN RAILROAD—

ROAD—Owns from Jersey City to Bergen Point, etc., total track, 41½ miles. Controlled by Consolidated Traction Co., all the stock being deposited as part security for the Traction Co. 1st mortgage.

STOCK & BONDS	Date.	Interest.	Outstand'g.	Maturity.
Stock.....			\$1,000,000 f.p.	
1st mortgage (\$1,000).....	1873	7 J.-J.	258,000	Jan. 1, 1903

(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.
Stock.....	\$100	Text.	\$6,000,000	Own. by C.Tr.
Orange & Newark 1st M....	\$500,000	{ 6 A-O	496,500	Apr. 1, 1905
		{ Int. at Manhattan Tr. Co., N. Y. City.		
Essex Pass. cons. M.....	\$1,000	{ 6 M-N	753,500	Nov. 1, 1905
Newark Pass. Ry. 1st con. }		{ 1,000 5 g. J-J	4,600,000	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 \$1,250,000 are reserved to retire liens.

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..	1,000	11¼ J-D 30	\$504,000	See text.
1st M. \$500,000, g....c*		{ 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.		

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.d. }	1897 5	J-D	550,000	June 1, 1937
by Consol. Trac. of N. J.		{ Int. at N. J. Title Gu. & Tr., Jersey City.		

ROAD—Owns 10.78 miles of track.

EARNINGS—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. 08, 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, Carl-

stadt, 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 \$800,000, par \$50.....		Text.	\$600,000	
New con. mtg., \$800,000 } gold (\$1,000).....c*	1899	4g. J-D	500,000	Dec. 1, 1929
Loans and bills payable June 30, 1900.....		Int. at Guar. Trust Co., N. Y., Trustee.		\$142,470

Bonds—Of the new con. mtge. 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—11 mos., } 1900....Gross, \$168,777; net, \$94,142
Jan. 1 to Nov. 30. } 1899....Gross, 136,958; net, 70,577

EARNINGS—Year ending June 30, 1900, gross, \$169,784; net, \$93,312; interest and taxes, \$27,938; dividends, \$23,193; balance, surplus, \$42,181, charged to depreciation. In 1899, gross, \$131,715; net, \$69,942; interest and taxes, \$24,282; dividends, \$16,816; balance, surplus, \$28,844.

ROAD—Operates 12.6 miles of road; 19.10 miles of track. In June, 1900, an extension of 8 miles from Johnstown to Windber was under construction, of which 2 miles had been completed on Feb. 1, 1901.

OFFICERS—President, Tom L. Johnson, Cleveland, O.; Vice-President, Jno. B. Heefgen, Brooklyn; Secretary, S. E. Young, Johnstown; Treasurer, Herman Baumen, 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 1900 WAS 24,404; IN 1890 WAS 17,853; AND IN 1880 WAS 11,937.

MICHIGAN TRACTION OF KALAMAZOO & BATTLE CREEK—Has been acquired by Railways Company General. See statement of the latter under Philadelphia.

KANKAKEE, ILL.

POPULATION 1900 WAS 13,995; IN 1890 WAS 9,025; AND 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

ROAD—In Feb., 1901, 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 ..	(No stock in the hands of the public.)			
M., gold, \$2,500,000 } (\$1,000).c*.....	1899	5g. M&N	\$2,000,000	May 1, 1914
		Colonial Trust Co., trustee.		

OFFICERS—President, Walton H. Holmes; Vice-Pres't, L. E. James; Secretary-Treasurer, W. E. Kirkpatrick.

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. Construction on the piece from Kansas City to Bonner Springs was begun in January, 1901.

STOCK AND BONDS—	Date.	Interest.	Outs'tding.	Maturity.
Stock, \$2,000,000.....			\$400,000	
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 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; V. 71, p. 1220), but scheme has not yet been carried out.

The 10-year notes issued in 1901 were taken by Blair & Co. and proceeds will provide means for carrying on the work of improvements and extensions. V. 71, p. 1311.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (see above)		Q.—F.	\$5,586,800	Feb. 1, '01, 1 1/4%
Corrigan Con. St. Ry. 1st } M. (\$1,000) drn. at 110. }	1886	5g J-J	756,000	July 1, 1916
General mort. (\$1,000,000) }	1889	5g M-S	1,000,000	Sept. 1, 1909
gold.....		Int. payable at Central Trust Co., N. Y.		
		Int. payable at New England Co., Boston.		

Bonds assumed in consolidation of 1895—

K. C. Cable 1st M., ext. in } gold, 1897, guar. p. & i. }	1887	5g. A-O	\$1,050,000	Apr. 1, 1901
				Interest is payable in New York by Blair & Co. and in Boston by New England Tr. Co.
Summit Street M., old } 6s ext. in 1897.....	1887	5 A-O	\$300,000	Apr. 1, 1901
Grand Avenue Ry. 1st } mortgage, gold.....c }	1888	5g. J-J 10	1,200,000	July 10, 1908
Metropolitan St. Ry. con. } mortgage, \$8,500,000, }	1895	5g. M-N	4,144,000	May 1, 1910
gold.....c }				Not subject to call before maturity.
Met. St. Ry. 10 year g. notes } (\$500, \$1,000), conv. into }	1901	5g. J-J	2,800,000	Jan. 2, 1911
stock after Jan. 1, 1903. }				May be called any interest day.
				Int. at Blair & Co., New York.

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

Park Connee. 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, 5 p. c.; in 1901, Feb., 1 1/2 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

Change of Motive Power.—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. In a newspaper interview in Dec., 1900, President Holmes stated that the cable lines represented an investment of more than eleven million dollars, but that cable traction would be entirely abandoned.

ANNUAL REPORT.—Fiscal year ends May 31. Gross for 1899-1900 (including other income) reported \$2,353,267. The company now does not make reports. 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. Kirk-

patriot; 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; V. 71, p. 1220, 1270, 1311.

KEOKUK, IA.

POPULATION 1900 WAS 14,641; 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 (\$500), gold.	1900	5 g. J-J	\$215,000	July 1, 1925

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 3,413; IN 1890 WAS 3,411.

KEYPORT & MATAWAN STREET RR.—

The parties controlling this company also own the Middlesex & Monmouth Electric Light, Heat & Power Co., but the corporations are entirely separate and distinct, and one does not control the other.

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 Putnam & Thompson 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.

The controlling interests in the People's Tramway also own the Webster & Worcester, forming together a line from Danielson, Conn., to Worcester, Mass. V. 72, p. 137.

STOCK AND BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$400,000 (\$100)			\$400,000	
1st mtge. S. F. gold. (\$1,000) \$600,000.	1899	5 g. J-J	600,000	Oct. 2, 1929

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 4½ per cent basis.

EARNINGS—For three months ending Sept. 30, 1900: Gross, \$22,814; net before deducting taxes, \$13,735.

ROAD.—Owns and operates 28 miles of road connecting Killingly with Danielson, Dayville, Putnam, Thompson, Grosvenordale and North Grosvenordale. The large hydraulic power plant of 3,000 H. P. has just been completed.

OFFICERS.—President, F. A. Jacobs, Danielson, Conn.; Sec'y and Treas., H. Hobart Porter, Jr., 31 Nassau St., New York; Gen. Manager, E. N. Sanderson, Putnam, Conn.—V. 70, p. 76; V. 72, p. 137.

KINGSTON, N. Y.

POPULATION 1900 WAS 24,535; IN 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. Control of Kingston City RR. has been acquired by the parties owning the road.

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; V. 72, p. 183.

KINGSTON CITY RAILROAD—A trolley road.

ORGANIZATION.—Chartered June 5, 1879. In Jan., 1901, was acquired by the New York syndicate owning the Colonial City Traction and new officers elected as below.

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 be'f'e 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. o.; in 1898-99, 6 p. o.; 1899-1900, 6 p. o.

Interest—Interest, except on consols, is paid in Rondout.

ROAD—Owns 3.6 miles of track in City of Kingston. Rails 70 lb.

LATEST EARNINGS—Oct. 1 to Dec. 31, 1900, gross, \$14,268; net, \$3,930; in 1899, gross, \$13,549; net, \$2,863.

For years ending June 30:

	1900.	1899.	1900.	1899.
Av'ge miles op...	3.6	3.6	Taxes	\$1,944
Gross earnings	\$66,667	\$67,540	Dividends	9,000
Net	23,968	25,013	Park expenses	4,326
Interest paid	8,600	8,660	Bal., sur. for year	93

OFFICERS—President, Charles M. Preston; Secretary and Treasurer, J. A. Konney.—V. 72, p. 184.

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, tax free	\$1,000	5g. A&O	850,000	Apr. 1, '38

Int. at trustee, Balt. Tr. & Gu. Co., Balt.

Bonds will have sinking fund of \$10,000 yearly after stock pays 5 per cent dividend, but will not be subject to call. As said above, mortgage covers the electric light and power plants as well as the 30 miles of road.

ROAD—Owns about 30 miles of trolley road.

EARNINGS—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, C. H. Harvey; Treasurer, W. S. Shields.—V. 66, p. 709.

KOKOMO, IND.

POPULATION 1900 WAS 10,609; IN 1890 WAS 8,261, AND IN 1880 WAS 4,042.

KOKOMO RAILWAY & LIGHT CO.—A trolley road.

ORGANIZATION—Successor to the Kokomo City St. Ry. and the Citizens' Light & Power Co., which were purchased in 1899 at receiver's sale and consolidated under the above title.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock, \$80,000 (\$100)				\$80,000	Feb., '01, 2 p. c.
1st Mtge., \$100,000 (\$1,000), g.....c*		1899	5g. J-J	80,000	Jan. 1, 1919

No sink. fund and cannot be called. Int. at Union Tr. Co., Detroit, Trustee.

ROAD—Operates 4 2-10 miles of track in Kokomo.

DIVIDEND—First dividend paid Feb., 1901, 2 p. c.

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. 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.	Outstand'g.	Last Div.
Stock, \$100,000 (par \$50)			\$100,000	4%, '94-95
Bonds authorized, \$91,000	1899	5 M-N	91,000	1919

Int. at Am. Loan & Tr. Co., Boston.

DIVIDENDS—In 1893-94 paid 5. o.; 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:

	1900.	1899.	1900.	1899.
Gross	\$26,027	\$21,424	Interest	4,394
Net	2,843	3,206	Bal. for year	def. 1,551 sur. 979

OFFICERS—Pres., H. L. Pierce; Treas. and Sec., Edmund 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.	Outstand'g.	Last div., etc.
Stock (\$200,000), par \$100				\$200,000 f. p.	In 1899, 7 p. o.
1st mort., \$175,000, gold, \$1,000	10 3/4	1893	6g. J-J	125,000	Jan. 1, 1918

Subject to call Jan. 1, 1903. Interest at Northern Trust Co., trustee, Chicago, Ill.

DIVIDENDS—For 1892, 7 per cent; 1893, none; 1894, 7 per cent; 1898, 7 per cent; 1899, 7 per cent.

ROAD—Owns 10.36 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 1900 WAS 18,116; IN 1890 WAS 16,243,
AND 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 17½ 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.

In Jan., 1901, it was officially reported that a new company, to be known as the Lancaster County Light & Power Co., would be incorporated, to consolidate the Conestoga Traction, the Lancaster Gas & Fuel Co., the Lancaster Ry. Co. and the Edison Electric Light Co. The stock and bonds of the Traction Company are to remain outstanding—V. 72, p. 241.

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.	Outstand'g.	Maturity.
Stock, common, \$3,200,000.	.....	.....	\$3,000,000	.....
Stock, preferred, 800,000.	.....	.....	700,000	.....
Mortgage, \$2,000,000.	1900	4	1,028,000	Jan. 1, 1950

Securities of lines controlled.

Lancaster City RR., 1st M. g. c* (\$100 and \$500).....	1890	5g. A-O	160,000	Apr. 1, 1920
W. E. St. Ry. 1st M., \$225,000 (\$100, \$500 and \$1,000).....	1891	5 M-N	225,000	May 1, 1921
Lancaster & Columbia stock, 1st mortgage.....	1893	5 A-O	225,000	1923

ROAD—On Feb. 1, 1901, operated 85 miles of track, including old Lancaster Traction, 27 miles; Lancaster City Street Ry., 18 miles; Lancaster & Columbia, 8 miles; Lancaster & Latitz, 10 miles; Columbia & Ironville, 5 miles; Columbia & Donegal, 4 miles; Lancaster Mechanicsburg & New Holland, 13 miles.

EARNINGS—For year ending Nov. 30, 1900, gross, \$241,000; net, \$121,000. In 1899 the Pennsylvania Traction earned, gross, \$224,109; net, \$101,350.

OFFICERS—President, William B. Given, Columbia; Secretary and 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; V. 72, p. 241.

(1) LANCASTER MECHANICSBURG & NEW HOLLAND RY.—A trolley road.

ORGANIZATION—Incorporated in 1899. Extends from Lancaster to New Holland, 13 miles; completed in Jan., 1901. Is leased to Conestoga Traction. Capital stock, \$300,000. Stock is not owned by lessee. No bonds.

LANSING, MICH.

POPULATION 1900 WAS 16,485; IN 1890 WAS 13,102,
AND IN 1880 WAS 8,319.

LANSING CITY ELECTRIC RY.—A trolley road.

ORGANIZATION—Franchise granted in 1889 and runs 30 years.

Interest was in default, but subsequently paid.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$100,000	.....	.....	\$100,000	.....
1st M., \$100,000, gold.	1896	5g. J&J.	100,000	Jan. 1, 1945

Trustee is Continental Trust Co., N. Y.

ROAD—Owns 10 miles of track, 11 motor cars and 7 trailers.

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 1900 WAS 20,735; IN 1890 WAS 19,768,
AND IN 1880 WAS 16,546.

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 out 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'gr., 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.	Outstand'g.	Maturity.
Stock \$300,000, par \$100	.....	.....	.....	\$250,000 f. p.	.....
1st mort. for \$300,000	13½	1894	6g. A-O	250,000	1924

ROAD, ETC.—Owns in fee 14½ miles of trolley track, of which 8½ miles are in the city of Leavenworth, 3 miles to Fort Leavenworth and 2 miles to Soldiers' Home and 1 mile to Mt. Muncie Cemetery.

EARNINGS—For calendar year earnings have been:

	Gross.	Net.	Interest.	Bal., surp.
1898 (Cal. year) ..	\$61,144	\$23,775	\$15,000	\$8,775

LEBANON, PA.

POPULATION 1900 WAS 17,628; IN 1890 WAS 14,664,
AND IN 1880 WAS 8,778.

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. } gold (\$1,000).....	1899	5g. J-J	115,000	Jan. 1, 1919

ROAD—Owns and operates 38.73 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 1900 WAS 23,761; IN 1890 WAS 21,701,
AND IN 1880 WAS 19,083.

LEWISTON BRUNSWICK & BATH ST. RY.—A trolley road

ORGANIZATION—Organized in 1897 and purchased the Brunswick & Topsham Ry., 3½ miles; also purchased the Brunswick RR., and in August, 1898, the Lewiston & Auburn RR., subject to \$95,000 first mortgage bonds; also has leased the Bath Street Ry., 4½ miles, for 999 years, from July 1, 1898, at 4 p. c. on \$100,000 stock.

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., 1919

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, 1900 (54½ miles), gross, \$222,364; net, \$54,774. In 1899 (54½ miles), gross, \$213,278; net, \$105,181.

OFFICERS—President, H. M. Heath, Augusta, Me.; Vice-Pres., T. L. Peters, New York City; Treas. and Gen. Mgr., M. I. Massen, Brunswick, Me. General Office, Brunswick, 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.

STK., \$1,500,000 (\$100)	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Passenger & Belt, 1st M. } \$200,000, (\$1,000) }	13	1891	6g. A-O	\$800,000	.....
New M., \$1,500,000, } g. (\$1,000) \$1,000e* }	.....	1899	5g. J-D	737,000	June 1, 1949

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 Dec. 31, 1900: Gross, \$222,030; net, \$83,144; interest and taxes, \$52,376; surplus, \$30,768.

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 1900 WAS 949; IN 1890 WAS 1,003, AND IN 1880 WAS 1,878.

LIMA-HONEOYE ELECTRIC LIGHT & RR.—A trolley road.

Owms a 4½-mile road over private right of way between the villages of Lima and Honeoye Falls. Also operates an electric-light plant, which supplies light to the villages of Lima and Honeoye. In Jan., 1899, C. B. Hill of Buffalo was appointed receiver and road has been sold in foreclosure. On Feb. 1, 1901, property was in process of reorganization, but details not quite settled.

LIMA, OHIO.

POPULATION 1900 WAS 21,723; IN 1890 WAS 15,981; AND IN 1880 WAS 7,567.

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 5 g. J-D		200,000	Dec. 1, 1916
	Int. at Dime Sav. & Bkg. Co., Cleveland, trustee; also at Fourth Nat. Bk., N. Y.			
Lima Elect. Lt. & Pow. g. } 1st M., \$85,000 (\$1,000)c*	1900 5 g. J-D		85,000	June 1, 1917
	Int. at Cleve. Trust Co., Cleve., Trustee.			
L. Elect. Ry. & Lt. gold..c*	1900 5 g. J-J		215,000	July 1, 1916
1st con. M. \$500,000 (\$500) }	Int. at Cleve. Tr. Co., Cleve., 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—Owms 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. Earnings for 1900 not reported because of difficulty of separating construction outlays from expenses.

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; } \$100,000 auth..... }		1897	5 p. c.	100,000	1919
	Trustee, N. Y. Security & Trust Co.				
EARNINGS—Calendar year:					
		1900.	1899.	1898.	
Gross earnings.....		\$163,634	\$132,996	\$114,412	
Operating exp. and reconstruc..		127,388	147,931	93,887	
Net.....		sur. \$36,246	def. \$14,935	\$18,525	

ROAD—Owms about 40 miles of track. In Oct., 1898, an extension to Havelock, 2½ miles, was completed.

OFFICERS—(Jan., 1901): President, M. L. Scudder; Vlee-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. (see text), \$1,000 each.c*	1895 6 g. J-D		300,000	June 1, 1915
	Interest at St. Louis Trust Co., trustee.			
2d M., \$300,000, g. (\$1,000) red. after 5 years at 104 }	1895 6 g. J-D		300,000	June 1, 1915
	Old Colony Trust, Boston, trustee.			

Firsts, Nos. 1 to 300, redeemable after 10 years from their date at par, but redeemable before 10 years at 102; balance are 20-year straight. ROAD—Operates 20 miles of track.

OFFICERS—President 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 1900 WAS 7,210; IN 1890 WAS 7,358; AND 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.

STOCK & BONDS.—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$20,000 (\$50).....			\$200,000	
1st mtge., \$100,000.. }	1900	5 g. M-N	100,000	May 1, 1930
gold, \$500.....c*	Int. at Provident Life & Tr. Co., Phila., trust.			

ROAD—Owms and operates 6 miles of track.

OFFICERS—President, William B. Given; Secretary and Treasurer, H. W. Darrow, both of Columbia, and Supt., Frank Andes of Lock Haven.—V. 70, p. 633, 947.

LOGANSPORT, IND.

POPULATION 1900 WAS 16,204; 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	5 g. M-N	4,000,000	May 1, 1950
\$4,000,000 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 1900 WAS 8,872; IN 1890 WAS 7,231; IN 1880 WAS 3,833.

ATLANTIC COAST ELECTRIC RR.—Trolley.

ORGANIZATION—Incorporated in May, 1895. Leases the Seashore Electric Railway of Asbury Park for 50 years at \$10,000 per year and owns \$150,000 of the \$200,000 total capital stock of latter company (making net rental \$2,500) and owns all of the stock of the West End & Long Branch RR. and of the Asbury Park & Sea Girt RR. Also owns entire stock of the Atlantic Coast Electric Light Co., which supplies the electric lights of Asbury Park, Darlington, Allenhurst, Belmar, Ocean Beach, Como and Spring Lake.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$1,500,000 (\$100).....			\$1,500,000	
1st mort., gold, \$1,000,000..... }	1895	5 g. M-N	*1,000,000	May 1, 1945
000..... }	Int. at Knickerbocker Tr. Co., N. Y., trustee.			
Gen. mort., \$500,000.. }	1896	5 J-J	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.

EARNINGS—Year end'g Sept. 30.—	1900.	1899.	1898.
Railroad.....	\$212,111	\$204,568	\$167,784
Lighting.....	63,059	58,970	54,912
Pleasure Bay.....	55,358	53,887	53,800
Total.....	\$330,528	\$317,425	\$276,496
Operating expenses.....	191,610	184,035	150,876
Net.....	\$138,918	\$133,390	\$125,620

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.

On Feb. 11, 1901, property was sold at foreclosure sale to Lindley M. Garrison of Jersey City, who purchased same for the bondholders. Of the \$437,000 bonds issued the reorganization committee, represented by Silas B. Dutcher, holds \$436,000.

ROAD—Red Bank to Long Branch, 6½ miles, and 2d track, 2½ miles; in Long Branch, 3 miles; in Red Bank, 1½ miles; total, 13½ miles. V. 66, p. 1043; V. 67, p. 1054; V. 72, p. 86.

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.....c*	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 65.22 miles of trolley track, including main line, 34.17 miles; second track, 27.56; sidings, 3.48. Rails 77 to 93 lbs. standard gauge; operates 203 closed and open motor cars and 21 freight cars, snow plows, &c.

LATEST EARNINGS.—6 months ending Dec. 31, 1900:

6 months.	Gross.	Net.	Oth. inc.	Int., tax., etc.	Surplus.
1900.....	\$256,545	\$122,144	\$2,719	\$85,946	\$38,917
1899.....	243,169	115,200	2,991	65,454	52,737

REPORT for fiscal year ending June 30:

	Gross.	Net.	Oth. inc.	Int. & taxes.	Balance.
1899-0.....	\$462,844	\$212,339	\$5,603	142,729 sr.	\$75,213
1898-9.....	422,543	179,621	24,684	277,116 df.	72,811
1897-8.....	408,949	157,672	28,807	254,844 df.	152,190

OFFICERS—President, W. H. Shelmerdine, 421 Chestnut St., Philadelphia; Vice-Prest. & Gen. Mgr., J. R. Beetem; Secy. and Treas., 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; V. 72, p. 283, 339.

LORAIN, O.

POPULATION 1900 WAS 16,028; IN 1890 WAS 4,863; AND IN 1880 WAS 1,595.

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
Int. Guar. Tr. Co., Cleveland, Trustee.					
Cons. M., \$750,000, }	1,000	1899	5g. M-N	350,000	Nov. 1, 1949
gold \$1,000.....c*	Int. at Guaranty Trust Co., N. Y., 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.

EARNINGS—For the past 5 years have been:

	1900.	1899.	1898.	1897.	1896.
Gross.....	\$92,482	\$98,429	\$64,355	\$48,553	\$54,621
Net (after taxes).....	38,253	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, 1898, of Los Angeles Ry. and Main St. & Agricultural Park RR. and by purchase of the Mateo St. RR. and San Pedro St. RR. V. 68, p. 85.

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.....c*	Int.'st 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 1899, 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 Guigne; 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.

(1) 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	5 g., J. & J.	750,000	Jan. 1, 1928
000, \$1,000, c*.....	Int. at Ill. Tr. & Sav. Bk., Chic., trustee, or Chase Nat. Bk., N. Y.			

Sink. fd. of \$10,500 per year begins Dec. 1, 1908, and bonds may be called at 105 any coupon day after Jan. 1, 1908. Guaranty of Los Angeles Railway endorsed on bonds.

ROAD—Owns 35.80 miles of track, of which 33.46 are operated by electricity and 2.34 by horses.—V. 68, p. 85.

(2) 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.

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.	In'erest.	Outstand'g.	Maturity.
Stock, \$500,000.....	.....	.....	\$500,000	.....
1st mort., \$250,000, gold }	1895	6 g., M-N	250,000	May, 1915
(\$1,000).....c*	Union Trust Co., St. Louis, trustee.			
1st consol. M., gold, \$250,- }	1898	5 g., J - D	250,000	Dec. 1, 1938
000 (\$1,000).....c*	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, 103,615 net, 22,715
Manager, W. S. Hook.

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. In Jan., 1901, deed of foreclosure had been taken by J. A. Graves for the bondholders, who expect to obtain a new franchise in Feb., when reorganization will take place, and electricity used. Manager, 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	[Jan. 1901, 1%
Pref. stock 5 p. c. cum.	5	.....	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
Central Pass. Ry. M., }	1888	6 M.-N.	251,000	Nov. 1, 1908
Louisv. Ry. Cons. M., }	Interest payable at First Nat. Bank, Louisville.			
gold, \$6,000,000 }	1890	5 g. J.-J.	5,159,000	July 1, 1930
(listed N. Y.).....c*	Interest payable by Seligman & Co., N. Y.			

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., Louisville, Trus.

Bonds.—Of the new 2d mort. bonds due 1940, net 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, 4 p. c.; in 1901, Jan., 1 p. c.

ROAD—Owns 140 miles of track on 83 miles of street, of which (Jan., 1901), 138 electric and 20 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 July 1, 1901.

ANNUAL REPORT—Fiscal year ends Dec. 31. Annual meeting Feb. 20.

Year.	1900.	1899.	Year.	1900.	1899.
Gross earn.	\$1,520,513	\$1,436,838	Dividends....	\$265,000	\$171,666
Net	582,342	482,255	Bal., surplus..	3,252	2,089
Interest pd.	314,090	303,560			

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 1900 WAS 18,891; IN 1890 WAS 19,709; AND IN 1880 WAS 15,959.

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 has been completed.

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., \$150,000, gold. } 1898 5 g. J-D \$119,500 June 30, '32
(\$500 and \$1,000 each) } Interest at Nat. Ex. Bank, Lynchburg, Va.
s. f., \$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., R. J. Snead; Supt., A. E. Anderson, all of Lynchburg.

MACON, GA.

POPULATION 1900 WAS 23,272; IN 1890 WAS 22,746; AND IN 1880 WAS 12,749.

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 year ending Dec. 31, 1900, gross, \$100,379; net, \$30,937; interest and taxes, \$24,895; balance, surplus, \$6,042.

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 Bowling Green Tr. Co., N. Y., Trus.

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 1900 WAS 19,164; IN 1890 WAS 13,429; AND IN 1880 WAS 10,324.

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 } 8½ 1898 5 g F-A 140,000 Feb. 15, 1918
\$500..... c.* } Int. at Savings & Trust Co., Cleveland, Ohio.

ROAD—Owns 9.16 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.

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 purchased from the New England Electric Power Co. all the stock of the Manchester Street Ry. The latter is not to be absorbed, the laws of New Hampshire prohibiting such action.

STOCK— Date. Interest. Outstand'g. Last div'nd. Stock, (par \$100)..... Text. \$421,000 1899-00. 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—Owns 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. 1899-00... \$173,004 \$35,010 \$18,090 (8%) \$13,600 \$3,320
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

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 1900 WAS 14,260; 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 1900 WAS 17,640; IN 1890 WAS 13,473; AND IN 1880 WAS 9,859.

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. 1, 1911
and \$500)..... } Int. at office, Rush Taggart, N. Y., Tr.

ROAD—Owns 9 miles of track. President, S. N. Ford; Secretary, Reid Carpenter.

MARION, OHIO.

POPULATION 1900 WAS 11,862; IN 1890 WAS 8,327; AND IN 1880 WAS 3,899.

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 with a capital stock of \$750,000 (\$100 par), and an authorized issue of \$650,000 1st mortgage 4½ per cent bonds. In Jan., 1901, it was reported that the full issue of bonds of the new road had been sold to E. H. Gay & Co., Boston. Construction is to begin in the spring of 1901. See V. 71, p. 602; V. 72, p. 183.

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 slnk. 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, 1900, \$65,972.
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'st, taxes, etc. 9,346 5,580

OFFICERS—(January, 1900,) President, Jas. F. Shaw; Secretary and Treasurer, Geo. A. Butman; Manager, A. C. Ralph.—V. 69, p. 955; V. 71, p. 491, 602.

MARSHALLTOWN, IA.

POPULATION 1900 WAS 11,544; IN 1890 WAS 8,914; AND IN 1880 WAS 6,240.

MARSHALLTOWN LIGHT POWER & RY.

ORGANIZATION—Exclusive rights till 1917. Runs electrical lighting and gas plant and electric railway.

STOCK & BONDS— Date. Interest. Outstand'g. Maturity. Stock (\$500,000) (\$100). \$250,000 f. p.
1st mortgage (\$150,000) } 1893 6 g. J-J 130,000 July 1, 1913
go. d (\$1,000)..... c.* } Int. at Ill. Tr. & Sav. Bk., Chicago, trustee.

ROAD—Trolley track, 3½ m. President, C. D. Jones of Independence, Ia.; Secretary, S. B. Hovey of Independence, Ia.; Treasurer and Superintendent, M. W. Hovey, Marshalltown, Ia.

MASON CITY, IOWA.

POPULATION 1900 WAS 6,746; IN 1890 WAS 4,007; AND 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 1900 WAS 4,695; IN 1890 WAS 2,679; AND IN 1880 WAS 1,265.

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; Supt., John Mahoney, Stillwater, N. Y.

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. St'k \$500,000(\$100) \$500,000 Old Co's. 1st mort., \$200,000, } 1894 6g. J-J 200,000 Jan. 1, 1919 gold, \$1,000, s. f. e* } 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 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 1900 WAS 12,818; IN 1890 WAS 10,630, 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—Eleven semi-annual dividends have been paid to Dec., 1900, the first six at 2 per cent and the last five 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 5 g. J-J \$415,000 Jan. 1, 1924 con. M., g., \$500,000 } Interest at Girard Life, Philadelphia.

June 30, 1900, 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, 794

MERIDEN SOUTHTON & 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 Railway & Lighting Company's New Britain system at a point about 2 miles north of Southington.

STOCK & BONDS— Date. Interest. Outstand'g Maturity. Com. sto'k (\$100) \$300,000 \$200,000 4% p. a. M. g., \$200,000 c* (\$1,000) } 1898 5 g. 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, E. N. Sanderson, 31 Nassau St., N. Y.; Sec. and Treas., John A. Hurley, Meriden, Conn.

MICHIGAN CITY, IND.

POPULATION 1900 WAS 14,850; IN 1890 WAS 10,776; AND 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. Feb., 1901, 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 Pref., non-cmn., \$100,000. 50,000 1st M., \$300,000, g. (\$500) } 1893 6 g. F-A. 75,000 Feb. 1, 1923 (In default, see above)c* } Metropolitan Tr. Co., N. Y., trustee.

EARNINGS—Including electric-light plant, for calendar year, 1900, gross, was \$21,010; in 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—Organized on Jan. 12, 1884. In Jan., 1898, consolidated with the Portland St. Ry.

Stock, par, \$25 (\$206,000), \$135,000 | EARNINGS—For year ending June 1st M., \$150,000, gold, 5 } 30, 1900, gross, \$40,421; net, \$11, guar, J-D..... 150,000 } 211; interest and taxes, \$9,548; (Dated 1894. Due 1915.) 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 1900 WAS 14,522; IN 1890 WAS 11,977; AND IN 1880 WAS 8,494.

MIDDLETOWN-GOSHEN ELECTRIC RY.—

ORGANIZATION—On Oct. 25, 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. e* } 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. Standard gauge.

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.

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

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, 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, \$121,708; net, \$40,710; interest, taxes, &c., \$20,843; dividends, \$17,640; surplus, \$2,227. 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 1900 WAS 10,583; IN 1890 WAS 10,002; AND IN 1880 WAS 7,660.

MILLVILLE TRACTION—A trolley road.

ORGANIZATION—This company owns the entire capital stock of the Millville Rapid Transit (\$50,000) and operates in all 3.64 miles of track.

STOCK & BONDS— Date. Interest. Outstand'g. Maturity. Stock, \$175,000..... \$175,000 1st mortgage, \$400,000, } 1894 5g. F-A 88,000 1914 gold (\$1,000 each).... c* } Interest at Land Title & Tr., Phila., Trus. "Other debts" Jan. 1, 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.

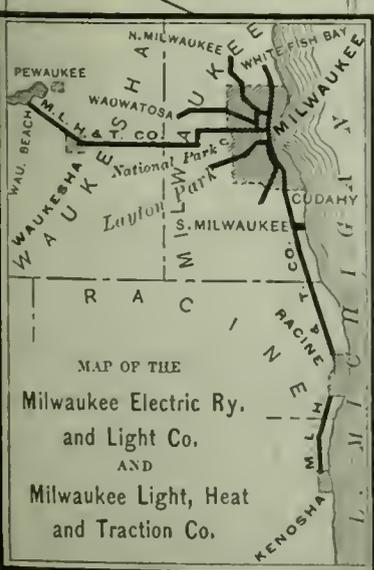
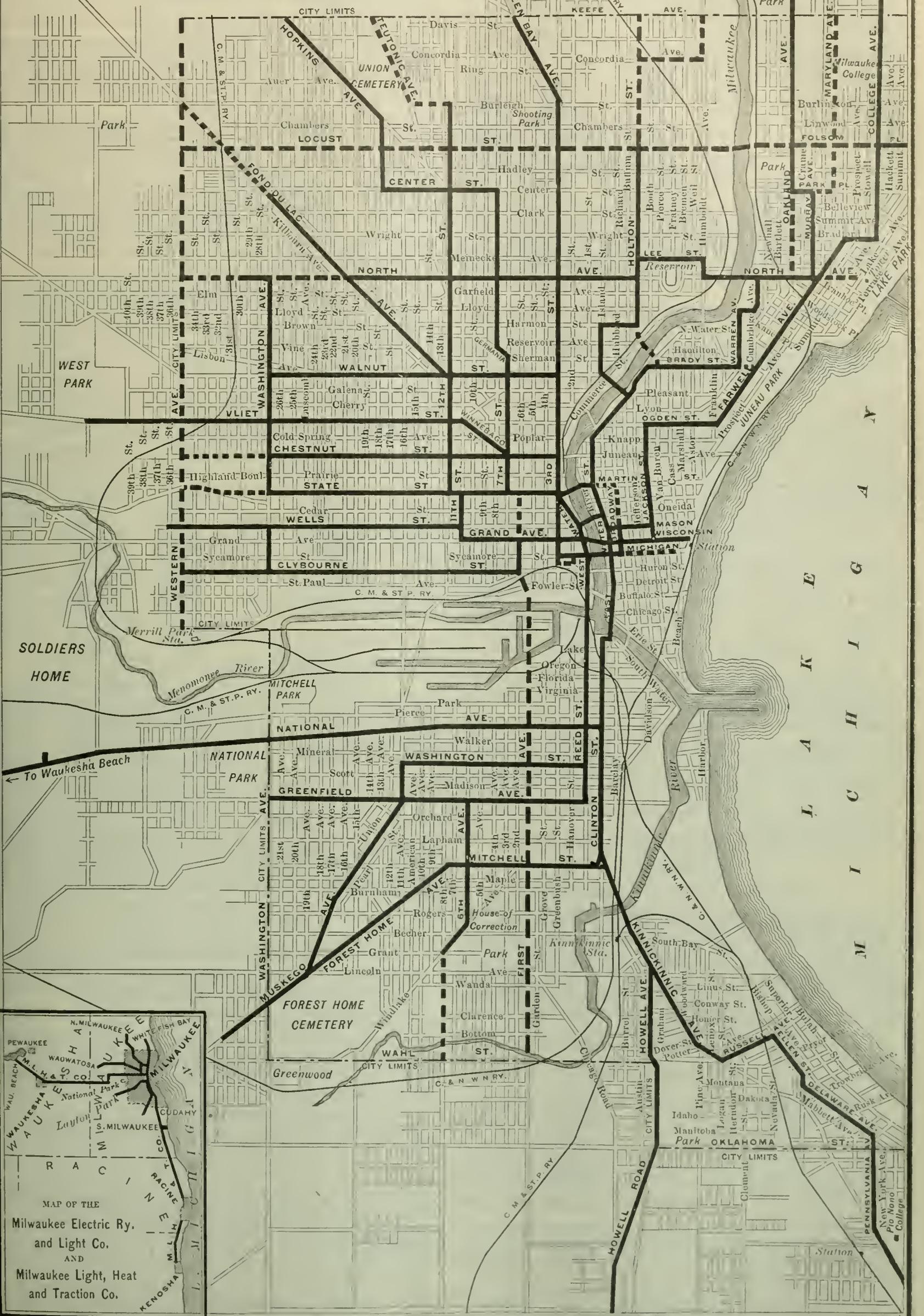
POPULATION 1900 WAS 285,315; IN 1890 WAS 204,468; AND IN 1880 WAS 115,702.

MILWAUKEE ELECTRIC RY & LIGHT.—(See Map on page 55.)

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." (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 Elec. Illuminating Co., the Milwaukee Electric Light Co., the Badger Illuminating Co., the Milwaukee Arc Light & Power Co. and the Pabst Light, Heat & Power Co. Was furnishing in Feb., 1901, 72,382 incandescent lamps, about 1,865

MAP OF THE CITY OF
MILWAUKEE
 SHOWING LINES OF THE
MILWAUKEE ELECTRIC RAILWAY & LIGHT CO.

Operated Lines —————
 Franchises - - - - -



h. p. in motors and 2,485 arc lights. Owns all the stock of the Milwaukee Light, Heat & Traction Co. See its statement below.

The franchises of the company run until Dec. 31, 1934.—V. 70 p. 39. Stockholders in Jan., 1901, voted to increase common stock from \$3,500,000 to \$15,000,000, to provide funds for improvements, the additional stock to be issued from time to time as needed.

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		Q-F	4,500,000	Feb. '01, 1½%
Milw. City RR. 1st mort., 41 m., \$1,000,000, gold. c*	1888	5g. J-D	1,000,000	Dec. 1, 1908
West Side Street Ry., 1st mort., covers 18 miles...	1889	5g. J-J	\$500,000	July 1, 1909
Milw. El. Ry. & Light Co., consol. M. \$3,000,000, g. c*	1896	5g. F-A	\$6,500,000	Feb. 1, 1926

Interest payable at company's office, 30 Broad Street, N. Y. BONDS—New consols of 1896 for \$1,500,000 are reserved for prior bonds still outstanding.

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.

Calendar year—	1900.	1899.	1898.	1897.
Gross railway.....	\$1,850,086	\$1,668,963	\$1,520,751	\$1,408,417
Lighting, etc.....	354,450	327,643	263,709	250,277
Gross earnings.....	\$2,204,536	\$1,996,606	\$1,784,460	\$1,658,694
Operating expenses..	1,129,786	1,026,403	943,225	935,797
Net earnings.....	\$1,074,750	\$970,203	\$841,235	\$722,897

Out of the net of \$1,074,750 for 1900, \$400,000 was paid for interest and \$87,451 for taxes, DIVIDEND—Regularly quarterly dividends have been paid on the preferred stock since February, 1900.

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, 1220; V. 72, p. 293, 337.

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, 79 miles.

The company also owns the electric-light plant of the Badger Electric Co. of Racine and the electric lighting plant formerly belonging to the Belle City Electric Railway Co.

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.	1,750,000	May 1, 1929

Interest at Co.'s office, 30 Broad St., N. Y. Bonds may be called at 110 on any interest date.

The bonds are guaranteed, principal and interest, by the Milwaukee Electric Railway & Light Company.

EARNINGS—Fiscal year ending Dec. 31, 1900:

Gross—Railway.....	\$238,836	Expenses—Railway....	\$191,716
“ Electric light....	53,809	“ Electric light. }	
“ Other income....	117		
Total gross.....	\$292,762	Net earnings.....	\$101,046

Interest, \$86,867; taxes, etc., \$5,477.

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; V. 72, p. 283.

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 (\$300,000) of the Minneapolis & St. Paul Suburban Ry. (organized June 1, 1899), which it operates as part of its system.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Twin City Rap. Tran.—Common stock, \$17,000,000; par, \$100			\$15,010,000	Feb., 1901, 1½%
Preferred stock, cum \$3,000,000 (\$100)	1895	7 Q.-J.	3,000,000	Oct., 1900, 1¾%

Minn. St. Ry. Co.—1st M., g., red. at 105 yearly.

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. J.-J. 4,150,000 Jan. 15, 1919

St. Paul City Ry. Co.—1st M. on real est'v and horse-car franchise } Exchangeable at 105 for 1st consol.

1st consol. M., gold.. 1884 6 g A.-O. 456,000 Jan., 1934

Cab. con., g., sec text. 1887 5 g J. J.-J. 3,708,000 Jan. 15, 1937

Minn. & St. Paul Sub. Ry.—1st M., g., \$500,000. c* } 1899 5 g M.-S. 450,000 Sept. 1, 1924

Guar. by Twin City R. T. and St. Paul City. } Int. at Central Trust Co., N. Y., Trustee.

All bonds are for \$1,000 each, and with the exception of the Minn. & St. Paul Sub. Ry. 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 Jan., 1901 (1¾ per cent), have been paid. First dividend of 1 per cent was paid on the common stock in August, 1899; in 1900, 3 per cent; in 1901, Feb. 1½ 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.

ANNUAL REPORT—Fiscal year ends Dec. 31. Report for 1899 was in V. 70, p. 427, showing results on the entire property as follows:

	1900.	1899.	1898.
Receipts from passengers.....	\$2,814,205	\$2,476,880	\$2,145,093
Receipts from other sources.....	25,150	45,914	25,623
Total receipts.....	\$2,839,355	\$2,522,794	\$2,170,716
Operating expenses.....	\$1,212,252	\$971,342	858,866
Insurance and general expenses..	9,489	112,719	102,033
Injuries and damages.....	82,948	72,911	58,493
Total operating.....	\$1,304,689	\$1,156,972	\$1,019,392
Net earnings.....	\$1,534,666	\$1,365,822	\$1,151,324
Interest and taxes.....	\$624,325	\$628,243	\$657,814
Dividends on 7 p. c. pref. stock....	204,750	187,553	119,854
Dividends on common.....	450,300	375,250	.....
Total.....	\$1,279,375	\$1,191,046	\$777,668
Balance, surplus.....	\$255,291	\$174,776	\$373,656

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 acorn'd, not due 62,063
Materials and supplies 87,169	Int. accrued, 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; 1168.

MOBILE, ALA.

POPULATION 1900 WAS 38,469; IN 1890 WAS 31,076; AND IN 1880 WAS 29,132.

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.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock, \$500,000.....				\$500,000	
1st mortgage, gold, \$350,000..... c*		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.

MONTGOMERY, ALA.

POPULATION 1900 WAS 30,346; IN 1890 WAS 21,883; AND IN 1880 WAS 16,713.

MONTGOMERY STREET RY.—A trolley road.

ORGANIZATION—A consolidation, Aug. 1, 1894. Has a perpetual but not exclusive franchise.

STOCK, BONDS, ETC.	Miles.	Date.	Interest.	Outstand'g	Maturity.
Stock, \$350,000.		1893	6g. F-A	\$290,000	1923
1st mortgage for \$350,000, gold.		Interest at Farmers' L. & T., Trustee, N. Y. City.			

Bonds—The bonds unissued may be sold at the company's discretion.

ROAD—Owns 14½ miles of trolley road.
 Calendar years—In 1897, gross, \$54,914; net, \$27,709. In 1896, gross, \$57,290; net, \$29,382. President, J. W. Dimmick; Treasurer, G. W. Craik.—V. 71, p. 33, 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	(i)		

ROAD—In Feb., 1899, operated 4½ miles of track and road.

OFFICERS—President, Henry Fonde; Treas. and Man., H. S. Jones, Sec., Edward A. Graham.—V. 61, p. 70.

MONTREAL, CANADA.

POPULATION IN 1897 WAS ABOUT 250,000; IN 1891 WAS 216,650; AND IN 1881 WAS 155,237.

MONTREAL STREET RY.—A trolley road.

ORGANIZATION—Chartered May 18, 1861. Franchises expire in 1922. In March, 1899, authority was received from the Dominion Parliament to increase the stock to \$10,000,000 from time to time. 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.			\$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	4½ F-A	\$681,333	Ang. 1, '22
	Int. at Bank of Montreal, London, Eng.			

Under trust deed of Aug. 10, 1893, the debenture 5s and 4½s are of equal rank.

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—Pres., L. J. Forget; V.-P., James Ross; Sec., M. H. Watts.—V. 67, p. 1000; V. 68, p. 524; V. 70, p. 480, 584; V. 71, p. 1117.

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, \$300,000 (\$100)			\$250,000	Jan., 1901, 3%
1st M., \$350,000 (\$1,000) gold	1900	5 g. M-N	250,000	May 1, 1920
	Int. at American Loan & Trust Co., Boston.			

Bonds—Of the 1st mtge. gold holds, \$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. No sink fund, but whole issue of bonds can be called in 1905 at 105 upon 4 weeks' notice. Messrs. E. H. Gay & Co. placed the bonds.

EARNINGS—For 5 months ending Nov. 30, 1900: Gross, \$39,367; net, \$23,533; charges, \$6,708; dividends, \$7,500; bal., surp., \$9,625.

DIVIDENDS—First dividend (3 per cent) was paid on Jan. 1, 1901.

ROAD—Owns 10.66 miles of road, connecting the cities of New London and Norwich, Conn.; operates under contract 2.77 miles; total, 13.43 miles; laid with 60 lb T rails, and operating 6 closed and 8 open cars.

OFFICERS—President, W. A. Tucker, Boston; Treasurer, P. L. Saltonstall, 53 State St., Boston; Secretary, W. A. Briscoe, Norwich, Conn.—V. 71, p. 182, 342.

MUSCATINE, IOWA.

POPULATION 1900 WAS 14,073; IN 1890 WAS 11,454, AND IN 1880 WAS 8,295.

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			\$300,000	
1st mort., \$150,000, gold.	1898	6g. J-J	150,000	Jan. 1, 1913
	Subject to call at par Jan. 1, 1908			

Manhattan Trust Company is mortgage trustee.

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 and the Citizens' Rapid Transit. All the stock of the Cumberland Electric Light & Power is held by the Baltimore Trust & Guar. Co. in trust for the bondholders of the Nashville Ry. 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. Franchises are perpetual.

The coupons due Feb. 1, 1901, on the \$2,300,000 consols of 1900 were purchased by the Baltimore Trust & Guar. Co.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$6,500,000 auth.)			\$5,470,000	
Citizens' Rapid Transit 1st M., \$100,000, gold.	1890	6g. J-J	60,000	July 1, 1910
	Int. at Trust Co. of Nor. Am., Philadelphia.			
McG. & Mt. V. Sum'r St. 1st M.	1886	6 J-J	65,000	1926
Do 2d series	1887	6 J-J	485,000	1937
Do 2d mortgage	1889	6 A-O	200,000	Oct. 1, 1919
Nashville & Edgefield—				
Consol. mort., \$400,000	1889	6 J-J	274,000	Jan. 1, 1919
Nashville St. Ry. consol. M.	1895	5 g. J-J	975,000	Jan. 1, 1925
\$2,000,000, gold \$1,000				
Nashville Ry. 1st consol. M., g. (\$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 and Bonds—Of the \$6,500,000 1st con. mortgage, \$2,049,000 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—(February, 1901).—Pres't, T. E. Hambleton, Baltimore; Acting Vice-President and General Manager, Richard Emory; Secretary and Treasurer, N. P. Yeatman, Nashville.—V. 68, p. 672, 724, 824, 977, 1133, 1226; V. 70, p. 176, 280, 1095; V. 72, p. 283.

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, 1900, \$66,957. Dividends—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.; in 1899-1900, 8 p. c.

EARNINGS—For years ending Sept. 30:

	Gross.	Net.	Int. & taxes.	Dividends.	Bal., sur.
1899-1900	\$68,812	\$14,689	\$5,519	\$8,000	\$1,170
1898-99	64,371	13,762	4,247	8,000	1,515
1897-98	55,490	8,561	2,287	6,000	273

OFFICERS—Pres., Harrison Harwood; Treas., R. W. Harwood; Clerk, F. H. Hayes; Supt., F. P. Quackenbush, all of Natick.

NEENAH, WIS.

POPULATION 1900 WAS 3,954; IN 1890 WAS 5,083, AND IN 1880 WAS 4,202.

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 1900 WAS 6,935; IN 1890 WAS 6,078, AND IN 1880 WAS 3,931.

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 authorized, \$150,000, of which \$8,000 in treasury; no bonded debt. Unfunded debt on April 1, 1900, \$15,576. Owns 4½ miles of track.

OFFICERS—President, S. S. Mitchell; Vice-President, F. Braastad; Secretary and Treasurer, A. B. Miner.

NEW ALBANY, IND.

POPULATION 1900 WAS 20,628; IN 1890 WAS 21,059, AND IN 1880 WAS 16,423.

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, 1912
Jan., '95, coupon unpaid.	Trustee, Louisville Tr. Co., Louisville, Ky.			
N. Alb'y Ry. M. \$500,000 g.	1893	5 g. J-J	\$50,000	Jan. 1, 1913
	In default. Trustee, Columbia Finance & Trust Co., Louisville, Ky.			

ROAD—Operates 7 miles of track and road.—V. 64, p. 800.

HIGHLAND RAILROAD.—A trolley road.

ORGANIZATION—Incorporated in 1895. Succeeded on December 1, 1895, New Albany Highland RR., sold in foreclosure.

Stock \$25,000. 1st mortgage, \$75,000, incomes for 5 years, dated 1896, 5 per cent, J. & J., issued \$56,000, due January 1, 1921.

ROAD—Two miles of track.

OFFICERS—President, Henry Terstegge; Vice-President, John H. Shrader, Jr.; Secretary and Treasurer, Frank H. Gohmann.

NEW BEDFORD, MASS.

POPULATION 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 1895-6, 9½ p. c.; in 1896-97, 8 p. c.; in 1897-8, 8 p. c.; in 1898-9, 8 p. c.; in 1899-1900, 8 p. c.; in 1901, Jan., 2 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 Dec. 31, gross in 1900, \$103,527; in 1899, \$100,908.

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	Feb., 1901, 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 1893-94 6 per cent; in 1894-95 4 per cent; in 1895-6, 8 p. c.; in 1896-97, 10 p. c.; in 1897-8, 6 p. c.; in 1898-99, 8 p. c.; in 1899-1900, 8 p. c.; Nov., 1900, 2 p. c.; in 1901, Feb., 2 p. c.

ROAD—On Sept. 30, 1900, owned 25.492 miles of trolley road (measured as single track), of which 2.304 miles is sidings, switches, etc.

LATEST EARNINGS—From Oct. 1 to Jan. 31, 1901, gross, \$77,846, against \$73,498 in 1899-1900.

EARNINGS—For years ending Sept. 30.

	1900.	1899.	1900.	1899.
Gross earns...	\$249,640	\$224,468	Dividends paid..	\$36,000
Net.....	98,38	94,070	Bal., sur., for year	24,479
Int., taxes, etc.	38,259	45,531		12,539

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 BRUNSWICK, N. J.

POPULATION 1900 WAS 20,006; IN 1890 WAS 18,603;
AND IN 1880 WAS 17,166.

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 5 g. J-J 500,000			July 1, '26
(\$1,000), c* cannot be called { Fidelity Tit. & Dep. Co. of Newark, Trus.			
Middlesex & Somerset Trac., { 1900 5 g. 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—Comprises 51 miles of track covering territory in and around New Brunswick: Bound Brook division running from New Brunswick to Raritan through Bound Brook, Finderne and Somerville; also through Lincoln to Dunellen, connecting with Plainfield, Elizabeth and New York, in all about 20 miles of track: through Bonhampton to Metuchen, 8 miles. also to South Amboy, through Milltown, South River and Sayreville, 16 miles of track.

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 5 g. 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—12 mos., } 1900.....Gross, \$131,892; net, \$44,408
Jan. 1 to Dec. 31. } 1899.....Gross, 133,073; net, 44,817

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.; Gen'l Manager, Gaylord Thompson, New Castle.

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 Eng and 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 subsequently 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	Jan., 1901, 1½
N.H. & Centerville 1st M., { 1893 5 g M-S 283,000			Sept. 1, 1933
go., assum'd by F. H. & W. {			
New Haven Street Ry.—			
1st mort., gold (\$600,000).....	1893 5 g. M-S	600,000	Sept. 1, 1913
\$500 and \$1,000.....	Int. at trustee, Am. L. & Tr. Co., Boston.		
1st purch'e M. \$250,000 g. c. { 1894 5 J-D 250,000			June 1, 1914
\$1,000 not subj. to call.....	Int. at trustee, Am. L. & Tr. Co., Boston.		
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, 1½ p. c.; July 1, 1½ p. c.; Oct. 1, 1½ p. c.; in 1900, 5 p. c.; in 1901, Jan., 1½ p. c.

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, 7¼ miles; former New Haven Street Railway lines, aggregating about 35 miles, and radiating from the business centre of New Haven ("The Green") to East Rock Park, Fort Hale Park, the old Government Light house and the Point, and the adjacent bathing beach, Lake Whitney and Lake Saltonstall, the suburban villages of Morris Cove, Whitneyville, East Haven, Centerville and Westville; also to Mt. Carmel, Cosey Beach and Mansfield's Grove.

EARNINGS—For years ending June 30 earnings (on 65 miles) were as follows:

	1900.	1899.	1900.	1899.
Gross.....	\$591,801	\$576,176	Dividends.....	\$106,250
Net.....	259,405	229,865	Interest.....	69,922
Taxes.....	37,020	28,800	Balance, surp.	46,213
				3,422

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 Trobridge, Geo. D. Watrous, James S. Hemingway, Wilbur F. Day, Samuel E. Merwin, all of New Haven.—V. 64, p. 134; V. 67, p. 843, 955; V. 69, p. 905; V. 70, p. 996, 1095; V. 71, p. 698, 1311.

MANUFACTURERS' RAILROAD CO.—

ORGANIZATION—Organized in May, 1896. Owns road 1½ 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, 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
authorized.....			Apr., 1900, ¾

Dividends: In 1895, 4¼ p. c.; in '96, 4¾ p. c.; in '97, 3½ p. c.; in '98, 2¼ p. c.; in '99, Jan., 3 p. c.; in 1900, Jan., ¾ p. c.; Apr., ¾ p. c.; July and Oct. dividends passed. In 1901 Jan. dividend 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
		5 g. M.-N.	500,000
1st M. gold 1892..c* & r {	Interest at 1st Nat. Bank, N. Y., and in Boston		Nov. 1, 1912
	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 Road 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, \$70,000; 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 \$80,000 f.p. 5% div. guar.
 1st M., \$30,000, gold, } 3-9 1894 5 J-J 30,000 July 1, 1914
 subject to call..... } Interest at Merchants' Nat. Bank, New Haven.
 ROAD—Owns road 3.9 miles in length, extending from Savin Rock to Woodmont in the towns of Orange and Milford. Also has trackage over Winchester Avenue Line to centre of New Haven. Rails T 60 lbs.—V. 62, p. 86.

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 Jan., 1901, 2%
 \$100..... }
 1st M., \$150,000, gold. 7-18 1893 5 g A-O 140,000 Oct. 1, 1923
 Interest and dividends are payable at American Loan & Trust Co., Boston. Of the mortgage for \$150,000 the balance unissued is reserved to be applied under laws of Connecticut for new property, as needed, at not exceeding 75 per cent of its cost.
 Dividends July, 1894, 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, 4 p. c.; in 1901, Jan., 2 p. c.

ROAD—Owns 8.07 miles of road (single track) laid with 48-lb. T rails.
 LATEST EARNINGS—6 months, } 1900. Gross, \$40,138; net, \$15,829
 July 1 to Dec. 31. } 1899. Gross, 33,946; net, 14,782

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; 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 & GREYNA—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	
Prof. stock, 5 p. c. cum..			2,500,000	Jan., 1901, 2½
New gen. M., \$3,250,000 gold.....	1898	4-5 g.	3,000,000	July 1, 1943
	Int. at 4 p. c. for 5 y'rs 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 gold, \$500 &c..... c*	Sub. to call for s.f. on & aft. July 1, '98 at 110			
N. O. Trac. Power-house	Int. payable at New Orleans Nat. Bank.			
1st M., g., s. f. (\$1,000)	1897	6 g J-D	127,000	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; in 1900, 5 p. c.; in 1901, Jan. 2½ p. c.

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 \$8,681 miscellaneous), \$374,594; interest, taxes and licences, \$262,430; balance, surplus, \$112,164.

BALANCE SHEET DEC. 31, 1899.

Assets—	Liabilities—
Property and franc's..\$13,720,998	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, J. G. Woods, New Orleans.—V. 68, p. 86, 187, 429, 525, 824, 926, 1226; V. 69, p. 1247, 1248; V. 70, p. 328, 530, 740, 946; V. 71, p. 1270.

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	Jan., 1901, 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 1906 1907
	Interest at Hibernia Nat. Bank, N. O.			

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last div., etc.
Consol. M., \$2,000,000 (\$500 and \$1,000)...	1899	5 J-J	\$1,465,000	Feb., 1933
Canal & Claiborne RR. consol. M., g., \$800,000 (\$500 & \$1,000)	1896	6g. M-N	749,000	May 1, 1946
	Interest at office of company.			
	Interest at New Orleans office.			

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, 8 per cent; in 1901, Jan., 2 p. c.

EARNINGS—Calendar year 1899: Gross, \$620,509; net, \$276,000.
 ROAD—Operates 40 miles of trolley track; gauge, 4 feet 8½ inches.

OFFICERS—President, J. K. Newnan; 1st Vice-Prest., J. H. De Grange, 2d Vice-Prest., S. H. March; Secretary and Treas., W. V. Crouch; Asst. Sec'y and Auditor, W. B. Brockway; Manager, A. H. Ford; Supt. Equip., H. A. Davis, 149 Broadway, New York City.—V. 66, p. 520; V. 68, p. 429.

ORLEANS RAILROAD—A trolley road.

An option on the stock of this road was held by parties interested in the N. O. & Carrollton, but in Dec., 1901, it was decided not to exercise this option, solely because the two roads were of different gauge and the expense of making a uniform gauge would be greater than expected.

ORGANIZATION—Chartered July 1, 1887.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div. etc.
Stock, \$500,000, par \$50.....			\$250,000	See text.
Bonds.....	6	M-N	18,000	Apr. 30, 1912
	} \$1,000 subject to call May 1 yearly at par.			
Mort., \$300,000, gold, c.....	1895	6 J-J	300,000	1912
Second mortgage, gold..... c.	1897	6 J-J	100,000	1912
	} 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; gauge 5 feet.

OFFICERS—President, Emilien Perrin; Secretary and Treasurer, Chas. J. MacMurdo; Supt., V. L. Willoz.—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	
1st M., \$300,000, gold, } 1898 5g. M-S. 5,000 Feb. 1, 1923				
(\$1,000 each) c.*.....	} Int. at Co.'s office, 708 Union St., N. Orleans.			
	Sinking fund, payable yearly, is sufficient to take up bonds at maturity.			

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.
 Dividends in 1897, 6 p. c.; in 1898, 5½ p. c. In 1899, 5½ p. c. In 1900, 5 p. c.; in 1901, Jan., 1¼ p. c.

ROAD—Operates 12 miles of track.
 OFFICERS—Sec. and Treas., N. Riviere.

NEW PHILADELPHIA, OHIO.

POPULATION IN 1900 WAS 6,213, 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 2,050,600;

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 on Nov. 12, 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 was 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."

IN 1893—	IN 1894 AND 1895—
Houst. West St. & Pavonia Ferry.	Metropolitan Crosstown.
Chambers St. & Grand St. Ferry.	Lexington Ave. & Pav. Ferry (Cable).
Broadway Railway.	Columbus & 8th Ave. RR. (Cable).
South Ferry RR.	

In addition the companies shown in the table of mileage as "leased etc.," have been acquired from time to time by lease or stock ownership. The latest acquisitions are: In July, 1896, the New York & Harlem RR.; in 1897 the Central Crosstown (including Christopher and 10th Street) and Second Avenue. The miles of track operated has thus been increased as follows: From 80 in 1893 to 131 in 1894, to 140 in 1895, to 172 in 1896, to 212 in 1901. The acquisition in 1900 of the Third Avenue system adds 216 miles more of track, making a grand total of nearly 430 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, 1910, 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 Feb., 1901, 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.

For decision in New York Supreme Court adverse to the validity of the franchise, under which the Lexington Ave. extension of the Houston West Street & Pavonia Ferry RR. and also the line across 116th Street was built, see V. 72, p. 45.

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.	1890	Q-J	\$52,000,000	Jan., 1901, 13 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 g. (\$1000, &c.) c.&r	1897	5g. F-A	12,500,000	Feb. 1, 1997
So. Ferry 1st guar., \$1,000 \$350,000.	1889	5 A-O	350,000	Apr. 1, 1919
Mort. on car stable properties to Mutual Life.	1899		950,000	1902

Lesser Companies—	Date.	Interest.	Outstanding.	Maturity.
Broadway & 7th Ave. consol.	1893	5g. J-D	7,650,000	Dec. 1, 1943
Do underlying bonds	'83, &c.,	5 p. c.	4,850,000	1904-1924
23d St. 1st M.	1893	6 J-J	250,000	Jan., 1909
Do debentures	1886	5 J-J	150,000	Jan., 1906
Bleecker St. & Fulton F. 1st M.	1876	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	231,000	Jan., 1909
2d Ave. 1st consol. mort.	1898	5g. F-A	4,579,000	Feb. 1, 1948
3th Ave. certificates of indbt.	1884	6 F-A	1,000,000	Feb., 1914

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. 1898 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.	'98.	'99.	1900
Per cent.	4	3	None.	5	5	5	5	5	7	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 1901, Jan., 13 1/2 p. c. was paid

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 Jan., 1901, were the property of the company:

Broadway & 7th Ave., stock.	\$1,406,200	28th & 29th Sts. (all), stock.	\$1,500,000
Cent. Pk. N. & E. Riv., stock.	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.

In Aug., 1899, \$15,000,000 additional stock was authorized (making \$45,000,000), of which \$10,000,000 was allotted to stockholders at

par in exchange for the \$6,000,000 debenture certificates (which were called October 15, 1898), and to provide \$4,000,000 for change of motive power; the remaining \$5,000,000 was allotted to stockholders at par August, 1899. V. 66, p. 337, 900, 1237; V. 67, p. 178, 320; V. 69, p. 27. In May, 1900, stock was increased by \$7,000,000, making a total of \$52,000,000. This new stock was offered to the shareholders at \$160 per share in Dec., 1900. V. 71, p. 1290. The 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.

	Miles.
Track owned (electric, 9'35; cable, 17'98; horse, 20'16;)	47.49
ROADS LEASED—	
Bleecker Street & Fulton Ferry RR	10.76
Broadway & Seventh Avenue RR	15.16
Central Park North & East River RR	19.43
Eighth Avenue RR	18.75
Forty-second Street & Grand Street Ferry RR	7.78
New York & Harlem RR	19.41
Ninth Avenue RR	15.10
Second Avenue RR	24.70
Sixth Avenue RR	12.07
Twenty-third Street Ry	4.12
Total track leased (electric, 72'57; cable, 6'12; horse, 68'59;)	147.28
Grand total (electric, 81'92; cable, 24'10; horse, 38'75;)	194.77

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	1.16 "
34th St. Cross-town Railway	.97 "
28th & 29th Sts. Cross-town RR	6.73 "
Total	17.77 miles

Adding the foregoing to the 194.77 miles included in the earnings of the Metropolitan Street Railway report, as above, we get a total of 212.54 miles of tracks included in the Metropolitan System.

These figures do not embrace the Third Avenue Railroad system, which comprises 216.18 miles of track. Including this, the total of track owned and controlled by the Metropolitan is raised to 428.72 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	1,180	522	1,180
Open cars	631	248	631
Mail cars, combination	125		125
Express cars, air	23		23
Freight cars	2		2
Service cars	12	10	12
Snow plows	13	14	
Sweepers	36	26	
Total	2,022	820	1,973

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—Six months to Dec. 31:

	Gross.	Net.	Other inc.	Charges.	Surplus.
1900	\$7,081,308	\$3,826,623	\$313,027	\$2,267,452	\$1,872,198
1899	6,903,944	3,524,908	352,027	2,173,683	1,703,252

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.	1898-9.
Gross earnings	\$13,785,484	\$13,158,670				
Net earnings	7,153,830	6,749,914				
Other income	652,050	366,813				
Total net inc.	\$7,805,880	\$7,116,812				
				Bal. for div'ds.	\$3,360,160	\$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.—(Conc'l.)			
Year.	Miles.	Pay'g Pass.	Transfers.	Year.	Miles.	Pay'g Pass.	Transfers.
1899-00.	.212 1/2	284,981,023	148,792,756	1898-99	.195	254,205,493	128,365,161
1898-99	.12	266,303,073	134,878,957	1897-98	.195	198,770,109	90,380,411
1897-98	.212 1/2	220,070,511	105,416,778	1896-97	.192	177,776,093	56,929,611
1896-97	.212 1/2	211,614,558	72,259,889	1895-96	.172	145,965,251	28,450,996
				LINES INCLUDED IN EARNINGS.			
				1894-95	.140	109,686,472	9,671,697
				1893-94	.131	107,030,524	5,306,645

OFFICERS—Pres., H. H. Vreeland; Vice-Pres., D. B. Hasbrouck; Sec. and Treas., C. E. Warren; Auditor, D. C. Moorehead; Purch. Ag't, 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. 70, p. 125, 381, 480, 584, 740, 792, 945, 996, 1049, 1150, 1249; V. 71, p. 135, 236, 288, 492, 542, 544, 861, 863, 1121, 1270, 1311; V. 72, p. 45, 283, 339.

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 10.76 miles. Operated under trackage rights, 42 miles; total track operated, 11.18 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. & Pavonia Ferry, now Metropolitan St. Ry. Co.

RENTAL—Interest on bonds and 10 per cent on \$2,100,000 stock, of which Metropolitan Street Ry. Co. owns \$1,406,200.

STOCK & BONDS—	Par.	Interest.	Outstanding.	Maturity.
Stock.....	100	10 Q. - J.	\$2,100,000	See text
1st Mortgage of 1883.....	1,000	5 J. - D.	1,500,000	June, 1904
2d Mortgage of 1884.....	1,000	5 J. - J.	500,000	July, 1914
B'way Surface 1st guar.....	1,000	5 J. - J.	1,500,000	July, 1924
do 2d M. int. as rent.....	1,000	5 J. - J.	1,000,000	July, 1905
So. Ferry 1st guar.....	1,000	5 A. - O.	350,000	Apr. 1, 1919
By. & 7th Av. Con. M. of } '93 for \$12,500,000. }	1,000	5 g. J.-D.	7,650,000	Dec. 1, 1943

Interest at Guaranty Trust Co. of New York.

Of the *consol. mort.* of 1893, for \$12,500,000, \$4,850,000 is reserved to retire at maturity the other bonds in the table. The outstanding consols paid for laying the Broadway cable. The consols are guaranteed, principal and interest, under the terms of the mortgage by the Metropolitan Street Railway Co., which now owns the Broadway line south of 15th Street. They cover the road owned in fee, also the right to use the tracks on Broadway from 15th Street to the Battery; they are also a direct lien on the cable, etc. Trustee, Guaranty Trust Co.

The Broadway & 7th Avenue assumed the *Broadway Surface* 1st mortgage bonds for \$1,500,000 and payment of interest on the second mortgage bonds for \$1,000,000, for use of tracks between 15th Street and ferry. *South Ferry* 5s. assumed under lease.

ROAD—Including Broadway Cables, 7th Ave. and South Ferry lines; owned 15.16 miles; operated under trackage rights, 1.97 miles; total track operated, 17.13 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 owns \$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, 8½ 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—Six months to Dec. 31:

6 months—	Gross.	Net.	Oth. inc.	Charges.	Surplus.
1900.....	\$303,233	\$82,209	\$2,990	\$54,176	\$31,023
1899.....	310,785	96,174	2,728	54,777	44,125

ANNUAL REPORT—For years ending June 30.

Yr. to June 30.	1900.	1899.	1900.	1899.	
Gross earnings.....	\$613,678	\$603,307	Taxes & rent } Interest..... }	\$108,050	\$113,673
Net.....	183,494	179,407	Surplus.....	80,979	70,473
Other income....	5,535	4,739			

(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. owns \$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, 19.43 miles; operated under trackage rights, 5.90; total track operated, 25.33 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, 18.75 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 Nov. 19, 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, 1899, 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. owns \$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 7.78 miles; operated under trackage rights, 1.85 miles; total track operated, 9.63 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. o* }				Trustee, Guaranty Trust Co. of New York.

EARNINGS—For year ending June 30, 1900, gross, \$45,897; net, \$12,270; other income, \$250; charges, \$21,769; deficit, \$9,249. In 1899, gross, \$47,303; net, \$13,882; deficit below charges, \$7,672.

ROAD—Track owned is 1.16 miles. Including trackage rights from Metropolitan, total track operated is 2.00 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 (19.41 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, 15.10 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, 24.70 miles; operated under trackage rights, 4.83 miles; total track operated, 29.53 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, 12.07; operated under trackage rights, 2.32 miles; total track operated, 14.39 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.

ORGANIZATION—Chartered March 18, 1896, being a consolidation of the Thirty-fourth Street RR. Co. and the Thirty-fourth Street Ferry & Eleventh Avenue RR. Co. The stock of the Thirty-fourth Street Crosstown Ry. Co. is all owned by the Metropolitan Traction Co.

STOCK AND BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock.....			\$1,000,000	
1st M. (\$1,000), guar. }	1896	5 A-O	1,000,000	Apr. 1, 1996.
p. and i. Met. St. Ry. }				Trustee, Central Trust Co., N. Y.

ROAD—Track owned is 0.97 miles; including trackage from Metropolitan, total track operated is 5.60 miles.—V. 60, p. 83; V. 62, p. 549.

LATEST EARNINGS—Oct. 1 to Dec. 31:

3 mos.	Gross.	Net.	Other inc.	Charges.	Surplus.
1900.....	\$98,886	\$35,988	\$250	\$14,838	\$21,400
1899.....	87,862	33,401	250	14,085	24,566

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).....			\$1,500,000	
1st M., \$1,500,000 (\$1,000) }	1896	5g. A-O	1,500,000	Oct. 1, 1996
gu. p. & i. end., M. St. Ry. g. o* }				Trustee, Central Trust, New York.

ROAD—Track owned is 6.73 miles; including trackage rights from Metropolitan, total track operated is 7.72 miles.—V. 63, p. 602, 661, 839.

LATEST EARNINGS—Oct. 1 to Dec. 31:

3 mos.	Gross.	Net.	Other inc.	Charges.	Surplus.
1900.....	\$49,008	\$21,888	\$82	\$21,529	\$421
1899.....	46,921	12,150	62	21,216	def. 9,004

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. 63, 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 4.12 miles; operated under trackage rights, 12.98 miles; total track operated, 17.10 miles. Weight of rails from 47 to 110 lbs., standard gauge.

THIRDAVENUERAILROAD—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. Kuhn, Loeb & Co. offered a block of the bonds for sale in Dec., 1900.—V. 71, p. 1168.

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, 1½ 1st mortgage, gold, 1,000 5 g. J. & J. 5,000,000 July 1, 1937 New mort. gold } 1900 4 g. J. & J. 35,000,000 Jan. 1, 2000 c* (\$1,000) \$50, } Interest at Morton Trust Co, New York, Trustee. 000,000 } 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 B'way & 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. 1st M.	500,000	500,000
Tarry't'n 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 deducted.

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. Manhanville & St. Nich. Ave. Ry. stock	2,500,000	1,671,100
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't'n 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 \$50,000.

Stock.—In Oct., 1898, \$2,000,000 new stock was issued, making total then outstanding \$12,000,000. 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.	8¼	Dry Dock E. B. & Bat. Ry.	20.48
North River to 125th st., E. R.	2½	42d St Man. & St. Nich. Ave.	28.49
10th Av., 125th to 186th st.	3¼	Union Ry.	59.86
186th st. to 191st st. and 10th ave.	½	Westchester Electric	33.72
Second track.	14½	Yonkers RR.	19.07
Sidings.	38	Southern Boulevard	7.00
		Tarrytown White Plains & Mamaroneck	18.19
Total track.	29¾	Total controlled track.	186.81
		Grand total track.	216.18

DIVIDENDS.—In 1892, 7 p. c.; in 1893, 4 p. c.; in 1894, 8 p. c.; in 1895, 9 p. c.; in 1896, 9¼ p. c.; in 1897, 8¼ p. c.; in 1898, 7¼ p. c.; in 1899, 6½ 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	\$1,387,404	\$1,121,650	\$1,173,562
Taxes and interest	366,020	369,578	372,286
Dividends	(7%) 840,000	(8%) 800,000	850,000

Balance	sur.	\$181,384	def.	\$47,928	def.	\$48,724
12 months to June 30.	Gross earnings.	Net earnings.	Other income.	Interest, taxes, etc.	Balance, surplus.	
1899-00	\$2,123,834	\$80,390	\$31,626	\$712,325	\$127,691	
1898-99	2,159,410	903,928	329,903	367,362	866,469	

LATEST EARNINGS.—July 1 to Dec. 31:

6 mos —	Gross.	Net.	Oth. inc.	Charges.	Surplus.
1900	\$1,118,518	\$490,266	\$29,810	\$881,648	df. \$361,572
1899	1,036,079	408,715	108,848	183,022	sr. 334,541

OFFICERS.—President, H. H. Vreeland; Sec. and Treas., John Beaver.

INDEX.—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, 1121, 1168, 1312; V. 72, p. 88, 340.

(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.
Stock	100	6	Q.—F. \$1,200,000	See text.
New mort., gold, 1892	1,000	5 g. J. - D.	950,000	Dec. 1, 1932
Cert. of debt not sub. to c.	100	5	F. - A. 1,100,000	Feb. 1914

ROAD.—Road operated is as follows:

Road.	From	To	Track owned	Track'e rights.
Avenue B...	34th St. Ferry. E. R.	Post Office	4.93	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, 2½ per cent; 1894-95, 4½ per cent; 1895, August, 1½ p. c.; Nov., 1½ p. c.; in 1896, 6 p. c.; in 1897, Feb., 1½ p. c.; in 1898, 6 p. c.; in 1899, May (Feb. div. was passed), 1½ p. c.; Aug., 1½ p. c.; November dividend was passed and none since paid.

EARNINGS.—Three months to Dec. 31.

	Gross.	Net.	Oth. Inc.	Charges.	Surplus.
1900	\$147,021	\$47,996	\$659	\$33,219	\$15,436
1899	160,404	44,437	403	33,559	11,281

ANNUAL REPORT.—Fiscal year ends June 30.

Yr. end. June 30.	1900.	1899.	1900.	1899.
Gross earnings	\$632,906	\$630,599	Taxes, etc.	\$131,740
Net	173,097	166,392	Interest	\$130,873
Other income	6,036	1,723	Dividends	None. (4½) 54,000
Net Income	\$179,133	\$168,115	Balance	sur. \$47,393 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 19, 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.

St'k (aut'd \$7,500,000)	Par.	Interest.	Outstand'g	Maturity.
1st mortgage, gold.	1,000	6 M-S	1,200,000	Mch. 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'e rights.
42d St. Div	34th St., E. R.	42d St., N. R.	1.977	.490
Boul'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	
			12.450	1.793
			12.450	1.793
			24.900	3.586
			Total track operated..... 28.486	

ANNUAL REPORT.

Yr. end. June 30.	1900.	1899.	1900.	1899.
Gross earnings	\$340,513	\$569,287	Int., rentals and taxes	\$89,017
Net	df. 73,568	df. 5,361	Balance for year	df. 156,909
Other income	5,676	2,926		df. 126,062
Gross income	df. 67,892	df. 2,435		

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.

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 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.—	Par.	Interest.	Outstand'g.	Last div., &c.
Stock.....	100		\$2,000,000	
1st mort., 1892, gold.	1,000	5 g. F.-A.	2,000,000	Aug. 1, 1942

Guaranteed Loans—	Par.	Interest.	Outstand'g.	Last div., &c.
Westch. 1st M., gu., p. & i. gold.....	1,000	5 g. J.-J.	500,000	July 1, 1943
So. Boule. RR. 1st, gold		5 g. J.-J.	250,000	July 1, 1945
Yonkers RR. 1st M., \$1,000,000, '96, gu., }		5 A.-O.	1,000,000	Apr. 1, 1946

ROAD—Operates the following roads:

	Miles.	Operated separately.	Miles.
Main line and branches	32.38	Westchester Electric, track..	33.72
Second track.....	27.50	Southern Boulevard, track...	7.00
		Yonkers RR., track.....	19.07
Total track.....	59.86		
		Total separately operated	59.79
		Grand total all.....	119.65

EARNINGS.—Three months to Sept. 30:

	UNION RAILWAY.			
	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	\$8,662	\$4,968
1899.....	51,464	7,531	7,148	393

ANNUAL REPORT—Results for year ending June 30, 1900, were:

	Gross.	Net.	Total income, rentals and taxes.	Surplus.
Union Railway...	\$784,669	\$295,956	\$298,456	\$139,426
Westch'ter Elect..	163,931	def. 3,235	df. 3,235	29,294
South. Boulevard.	50,091	13,932	13,932	def. 2,628
Total.....	\$998,691	\$306,653	\$309,153	\$185,280

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 18.19 miles. The company carries freight as well as passengers.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (\$300,000), par \$25			\$300,000	
1st mortgage \$300,000, gold (\$1,000 each).....	1888	5g M&8	300,000	Mar. 1, 1928

	LATEST EARNINGS—Three months to Sept. 30:				
	3 mos.	Gross.	Net.	Oth. inc.	Charges.
1900.....		\$23,549	\$9,825	\$3	\$4,317
1899.....		19,676	9,681	9	4,272

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.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$1,000,000 (\$100).....			\$1,000,000	
1st mtge. gold, \$1,000,000, guaranteed.....	1896	5 A.-O.	1,000,000	Apr. 1, 1946

ROAD—Owns 16.57 miles of track. Operates under trackage rights 2.50 miles; total track operated, 19.07 miles.

	LATEST EARNINGS.—Three months to Sept. 30:				
	3 mos.	Gross.	Net.	Oth. inc.	Charges.
1900.....		\$54,296	\$23,578	\$124	\$15,385
1899.....		55,694	28,179	224	15,875

ANNUAL REPORT—Fiscal year ends June 30.

Tr. end. June 30.	1900.	1899.	1900.	1899.
Gross earns...	\$176,379	\$153,560	Interest.....	\$61,295
Net.....	61,423	43,846	Taxes.....	6,621
Other income...	1,015	1,085	Balance.....	sur. 1,143

—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 Co. will connect with Manhattan Island by proposed bridges over the Harlem. It will parallel the Harlem between 134th and 172d streets, and its lines will touch the Bronx River at Lafayette Ave., 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 from North Third Avenue, Mt. Vernon, to Burke's Corners, 3½ miles, and has converted it into a trolley road. This is the only piece of road in operation.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$60,000 (*100).....			\$600,000	
1st mort., gold, (\$1,000) }	1900	4 g M-N	(?)	May 1, 1950
\$2,500,000.....c*				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 (Feb. 1, 1901): S. A. Beardsley, Charles J. Farrell, W. S. Weaver, Anthony N. Brady, N. F. Brady, Thomas E. Murray, Hugh J. Grant, H. W. Olcott and Hy. J. Hemmens. Office, 54 Wall Street.—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 1900 WAS 18,157; IN 1890 WAS 14,270, AND IN 1880 WAS 9,600.

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 1900 WAS 24,943; IN 1890 WAS 23,263, AND IN 1880 WAS 18,049.

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.	Outs'd'ng.	Maturity.
Stock \$150,000, par \$100.....			\$150,000	
1st M. (\$250,000) g., (\$500) }	1894	6g. M-N	250,000	May 1, 1944
Not subject to call.....				Int. at Knick. Tr. Co., Trustee, N. Y. City.
Walden & O. L. 1st Mort. g. }	1895	6g. J-D	100,000	June 1, 1945
guar. p. & i.....				Int. at Hamilton Trust Co.
Newb. & Orange Lake 1st M., g., \$500, int. only }	1894	6g. J-J	75,000	July 1, 1944
guar.....c*				Int. at Knick. Tr. Co., Trustee, N. Y. City.
N. Elect. Ry. 2d M. bonds... }	1897	F-A	75,000	1947.
				Int. at Hamilton Trust, B'klyn, Trustee.
N. Elect. Ry. debent. bonds.	1897	6 MS	10,000	July 1, 1907
Certs. of indebtedness.....	1896	6 J-J	40,000	1901.

ROAD—Owns 16.49 miles of track (including Walden & Orange Lake 5.29 miles and Newburg & O. L. 5.40 miles).

	LATEST EARNINGS—6 mos., July 1 to Dec. 31.				
	1900.....	Gross.	Net.	Oth. Inc.	Int., tax, &c.
		\$56,553	\$28,875		
	1899.....	Gross, 52,647	net, 26,991		

YEARLY EARNINGS—For the years ending June 30:

	Gross.	Net.	Oth. Inc.	Int., tax, &c.	Bal., sur.
1899-0.....	\$92,819	\$41,853	\$636	\$37,889	\$4,600
1900-9.....	86,334	36,874	632	36,610	896
1897-8.....	83,255	34,041	622	36,599	def. 1,936

President, S. B. Dutcher.—V. 66, p. 1090; V. 67, p. 1056; V. 71, p. 29, 864, 913; V. 72, p. 137.

NEWBURYPORT, MASS.

POPULATION 1900 WAS 14,478; IN 1890 WAS 13,947; AND IN 1880 WAS 13,538.

CITIZENS' ELECTRIC STREET RY.—A trolley road.

ORGANIZATION—Incorporated in April, 1899, as successor to the Newburyport & Amesbury RR.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$240,000.....			\$240,000	
1st M. \$230,000, gold.... }	1900	5 g.	210,000	Dec 1, 1920
				Beacon Trust Co., Boston, Trustee.

ROAD—Owns about 23 miles of track in Newburyport, including lines to Haverhill, Amesbury and Plum Island. Operates 49 cars.

EARNINGS—For fiscal year ending Sept. 30, 1900, gross, \$76,848; net, \$34,051; interest and taxes, \$10,718; surplus, \$23,333.

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; V. 70, p. 1120; V. 72, p. 44.

NEWPORT NEWS, VA.

POPULATION 1900 WAS 19,635; IN 1890 WAS 4,490.

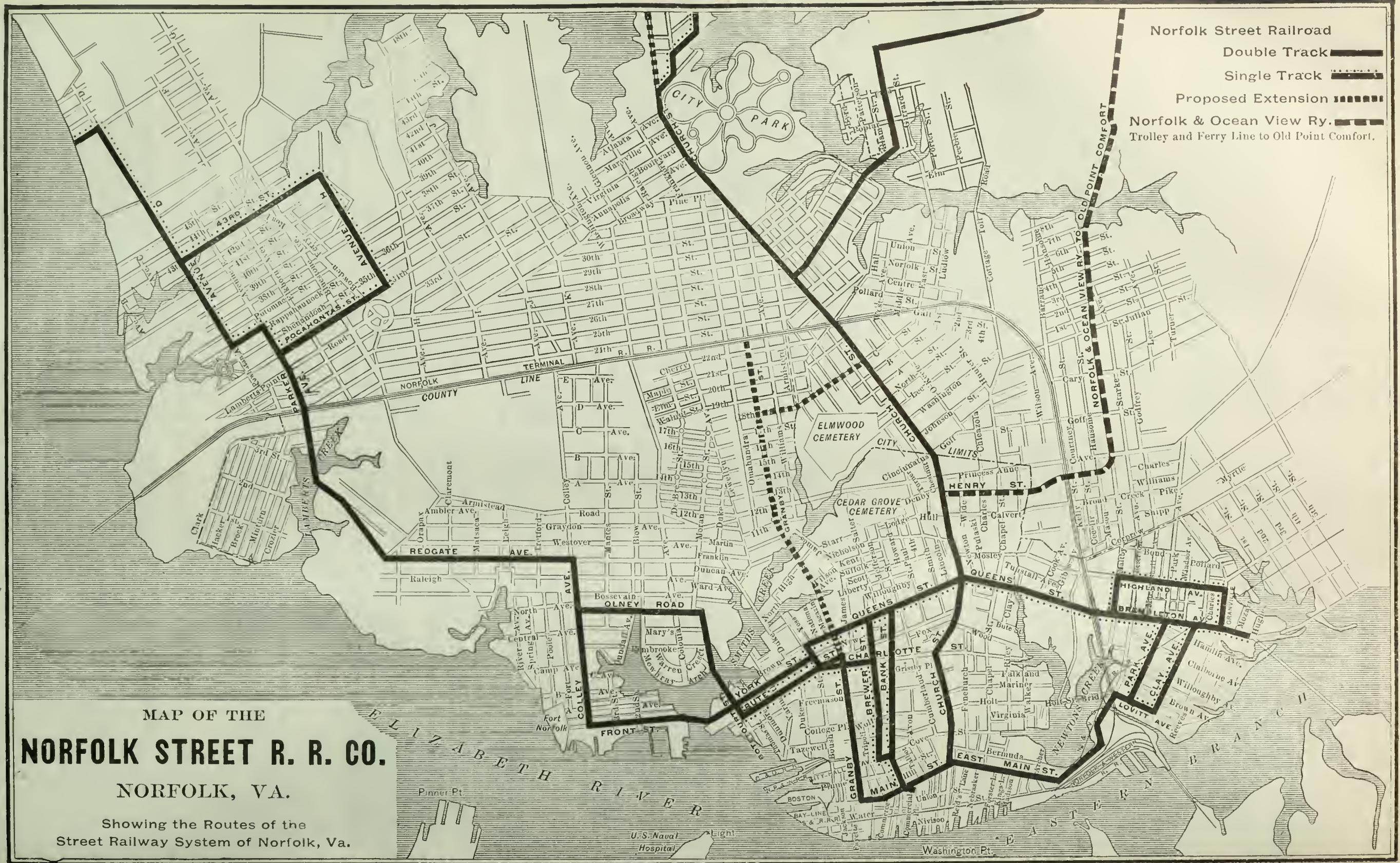
NEWPORT NEWS AND OLD POINT RAILWAY & ELECTRIC—

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.....			\$1,075,000	
Stock, pref., 5 p. c. cum., } par \$100.....		5	600,000	Jan., 1901, 2½%
1st M., \$900,000, gold, } (\$1,000 each).....	1898	5 g M-N	900,000	Nov. 1, 1938
				Int. at Alex. Brown & Sons, Baltimore, Md.

The Maryland Trust Co., Baltimore, is trustee of the mortgage. Bonds are subject to call at 110 on any interest day on 60 days notice.



EARNINGS—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 add tional 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—

Stock	Date	Interest	Outstanding	Maturity
\$200,000	.....	.....	\$200,000	.....
1st mortgage, \$800,000	1900	5g. M&N	675,000	May 1, 1940

 (\$1,000), gold.....c* } Md. Trust Co., Baltimore, Trustee.
 Guar. prin. and int..... } Int. at Alex. Brown & Sons, Baltimore.

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 R.R. 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.

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—Oct. 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 motors and 38 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. Clafin; Treasurer, Leonard D. Ahl. Office, Newtonville, Mass.

NEWTON STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered in 1887.

STOCK & BONDS—

Stock	Date	Interest	Outstand'g	Maturity
(\$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.; in 1901, Jan., 2 p. c.

ROAD—Owns from Newton to Waltham, Watertown, etc., 13.30 miles; track (measured as single); sidings, etc., 0.57; trackage, 2.49; total, 16.36 miles.

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

	1900.	1899.	1900.	1899.
Gross earnings	\$120,338	\$105,617	Balance for divs..	\$15,166 \$16,804
Net.....	34,594	32,963	Dividends paid...	16,800 16,800
Int., taxes, etc..	19,428	16,159		

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—

Stock	Date	Interest	Outstanding	Maturity
\$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. payable at Am. L. & T. Co., trustee, Boston.
 Real estate mortgage.. } } 20,000 }
 Cur. liabil. Oct. 1, 1900. } } 138,400 }

Dividends—In Jan., 1898, paid 1¼ p. c.; in Apr., 1¼ p. c.; in July, 1¼ p. c.; in Oct., 1¼ p. c.; in 1899, Jan., 1¼ p. c.; in Apr., 1¼ p. c. July 1899, October, 1899, and Jan., 1900, dividends, and since, passed.

ROAD—Owns 9¾ miles of trolley. Operates Newtonville & Watertown St. Ry., 3¼ miles, under lease of 1897. Total trackage, including sidings, 20.4 miles.

EARNINGS—In year ending Sept. 30, 1900, gross, \$80,667; net, \$10,668; interest, taxes, etc. \$14,651; deficit, \$3,983.

OFFICERS—President, Adams D. Clafin, Newtonville, Mass.; Sec'y, R. A. Sears, 53 State St., Boston; Treas., J. L. Richards, 276 State St., Boston.

NEWTONVILLE & WATERTOWN STREET RAILWAY—

ORGANIZATION—Operates 5 miles of track. Stock, \$50,000; par \$100. Unfunded debt Sept. 30, 1900, \$58,650. 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, 4¼ p. c.; in 1900, 3¾ p. c.; in 1901, Feb., 3.60 p. c. was paid, dividends being changed to semi-annual—Feb. and August.

WELLESLEY & BOSTON ST. RY.—Trolley.

Capital stock authorized, \$115,000 (par \$100); issued, \$115,000. Oct. 1, 1900, sinking fund and other special funds \$7,500; no bonds. Owns and operates 8.42 miles of track.

EARNINGS—Year ending Sept. 30, 1900, gross, \$59,085; net, \$15,184; charges, \$3,327; dividends (8%), \$9,200; surplus, \$2,657. 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.; in 1901, Jan., 2 p. c.

NIAGARA FALLS, N. Y.

POPULATION 1900 WAS 19,457; IN 1890 WAS 5,502;
AND IN 1880 WAS 3,330.

LEWISTON & YOUNGSTOWN FRON'R RR.—

ORGANIZATION—Chartered August, 1895. 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, 1900, \$22,387.

EARNINGS—Year ending June 30, 1900, gross, \$10,200; net, \$972; other income \$1,549; interest, taxes, etc., \$10,041; balance, deficit, \$7,519. President, A. J. Wheeler, Buffalo; Secretary and Treasurer, Charles S. Webb, P. O. Box 272 Buffalo; Supt., F. G. Lott, Lewiston.

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.

ROAD—On July 1, 1900, owned and operated 14 miles of track.

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, 1900, \$200,000; loans, \$650,000. 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-bullt 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—

Stock	Date	Interest	Outstand'g	Maturity
\$1,650,000 (\$25).....	.....	.....	.....	.....
Norfolk City 1st M., gold, } 1888 6g. J-J } \$125,000 Jan. 1, 1913				
\$1,000.....c }	Int. at Mer. Trust Co., trustee, N. Y. City.			
Norfolk Street cons. mort., } 1898 5g. J-J } 915,000 Jan. 1, 1944				
\$1,000,000, g. (\$1,000)c. }	Int. at Merc. Tr. & Dep. Co., Balt., trustee.			
Norfolk Ry. & Light con. }	1899 5g. M-N } 1,750,000 Nov. 1, 1949			
M., \$4,000,000, gold, }	Interest at International Trust Co., Balti-			
\$1,000, s. f.....c* }	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 15½ 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—Eleven months to Nov. 30:

Year	Gross	Net	Int. & taxes	Surplus
1900.....	\$424,180	\$179,259	\$133,646	\$45,613
1899.....	379,006	155,280	.....	.....

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., 7½ 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—

Stock	Date	Interest	Outstand'g	Maturity
(\$100), \$500,000.....	.....	.....	\$500,000	.....
Mort., gold, \$500,000..c* }	1899 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—

Stock	Date	Interest	Outstand'g	Maturity
\$530,000 (\$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. 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 1900 WAS 22,265; IN 1890 WAS 19,791,
AND IN 1880 WAS 13,063.

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
Unfund debt Sept. 30, 1900.			34,691	

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, 1900, gross, \$98,511; net, \$34,407; charges, \$16,115; dividends (6%), \$6,000; surplus, \$12,292.

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
Current liabilities October 1, 1900			165,416	

DIVIDEND—In 1897, 6 p. c.; in 1898, 6 p. c.; in 1899, 6 p. c.; in 1900, Jan., 6 p. c.; in 1901 Jan. dividend passed.

ROAD—Owns 22.59 miles trolley track and 3½ 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.

EARNINGS—For fiscal years ending Sept. 30.						
	Gross.	Net.	Income.	Taxes &c.	Div.	Balance.
1900...	\$175,232	\$62,885	\$800	\$22,201	\$22,800	sur.\$18,884
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, &c.
Stock, \$300,000, par \$100....		J-J	\$300,000	f.p. See text
1st M., not subj. to call (\$500)c	1888	5 A-O	25,000	Apr. 1, 1909
New mortgage, \$200,000....	1900	4½ J-D	200,000	June 1, 1910
(\$10,000).....				
Loans and bills payable Oct. 1, 1900			15,000	

Bonds—The new mtge. 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.; in 1901, Jan., 4 p. c.

ROAD—Operates 24.63 miles of track. On Oct. 21, 1900, extension to Holyoke, and on July 7, 1901, 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	9,542	Bal. for year...sur.	2,095	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, 1901. In Feb., 1901, made an application for an additional issue of stock.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$150,000.....			\$80,000	
1st mortgage, \$300,000, {	1900	5 g. M-S	75,000	Sept. 30, 1920
gold.....				
				Int. at Old Colony Trust, Boston, Trustee.

ROAD—Owns and operates 14.22 miles of track (including sidings), from Northampton to Amherst and Hatfield.

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; Gen. Managers, Crosby & Coolidge.—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 & Easton. Stock, \$297,000. Mass. Commissioner in May, 1900, gave permission to issue 5% gold bonds for \$296,000 (all now outstanding), of which \$240,000 was 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.

EARNINGS—For year ending Sept. 30, 1900, gross, \$49,059; net, \$8,038.

OFFICERS—President, Daniel Coolidge, Iorain, O.; Vice President, G. L. Wetherell; Treasurer, A. H. Sweet; Gen. Man. and Purch. Agent, A. R. Hallowell, all of Norton.—V. 69, p. 334; V. 70, p. 1049.

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 auth.)			J-J	\$390,000	See text
Authorized—\$100,000					
1st mort., \$350,000, {		12: 1893	5 g. A-O	\$300,000	Oct. 1, 1923
gold, \$1,000.....					
					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.; in 1901, Jan., 1½ p. c.

ROAD—Owns 12.67 miles of track and .55 miles sidings; total track 13.22 miles.

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—President, B. P. Learned, New London; Secretary and 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 (53 State Street, Boston) 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—Pres., J. Smith Jr., 8 Congress St., Boston; Treas., Jos. Warren, 53 State St., Boston; Supt., G. B. Larrabee, So. Walpole, Mass.—V. 69, p. 1103, 1148.

NYACK, N. Y.

POPULATION 1900 WAS 4,275; IN 1890 WAS 4,111,
AND 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 RR. 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" (which owns \$3,525,000 of the stock) 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 payable 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 {		1898	6 g J-J	\$1,400,000	July 7, 1918
g., s. f., not subj. to call c }					
					Interest in New York or California Safe
					Deposit & Trust 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.

EARNINGS—For nine months ending Sept. 30, 1900: Gross, \$304,256; net, \$119,739. Year ending June 30, 1899: Gross, \$395,014; net, \$112,505.

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; Sec. retary, Samuel J. Taylor.—V. 66, p. 1190; V. 68, p. 429, 673, 1026; V. 72, p. 184, 187.

OAKLAND RAILROAD—A trolley road.

ROAD—Formerly cable road, but now all changed to electric. Chartered 50 years from Jan. 27, 1848. Gauge, 4 ft. 7½ inches. Operates 23 miles of track. Girder rail, 60, 70 and 72 lbs. Cars, 40. Stock authorized, \$2,500,000; bonds, \$125,000 1st mtge., 6 per cent, due 1903. Vice-Pres., H. E. Huntington; Sec., J. R. Folsom, Supt., M. M. Martin. Office, Crocker Building, San Francisco.

OAKLAND SAN LEANDRO & HAYWARDS ELECTRIC RAILWAY CONSOLIDATED

ORGANIZATION—A consolidation May 8, 1894.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (\$1,000,000 auth.)			9,000 shares.	See text.
—\$100.....			\$22,62½ pd. in.	
Oak. San Leandro & Hay. }	1892	6 g M-S	\$250,000	Mar. 1, 1922
Ry. 1st M. gold \$1000 ea. }				
23d Ave. Ry. 1st mort., }	1893	6 g M-S	\$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. McLeugan; Treasurer, O. E. Palmer, all of Oakland.

OGDENSBURG, N. Y.

POPULATION 1900 WAS 12,633; IN 1890 WAS 11,662,
AND IN 1880 WAS 10,341.

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-8 2	150,000	Sept. 2, 1925

Mortgage trustee, West End Trust Co., Philadelphia.

ROAD—Owns 10 miles of track, laid with 52 and 48 lb. T rails.

LATEST EARNINGS—From Jan. 1 to Dec. 31, 1900, gross, \$21,857; net, \$9,440; interest, \$9,000; surplus, \$440; 1899, \$22,134.

EARNINGS—For year ending June 30, 1900, gross, \$22,187; net, \$7,641; other income, \$104; interest and taxes, \$9,432; deficit for year, \$1,687. For year ending June 30, 1899, gross, \$20,899; net, \$9,035; interest and taxes, \$7,437; balance, surplus, \$1,598.

OFFICERS—President and Treasurer, H. A. Sage, Easton, Pa.; Vice-President, J. F. Dolan; Secretary, H. W. Cooley; Supt., Louis Richter, Ogdensburg.

OLEAN, N. Y.

POPULATION 1900 WAS 9,452; 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.

LATEST EARNINGS—7 mos. } 1900-01..Gross, \$32,064; net, \$16,743
July 1 to Jan. 31. } 1899-00..Gross, 29,171; net, 14,022

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 12.58 miles of road; sidings, .75; total, 13.33, from Olean to Portville and Allegany.

OFFICERS—President and Treasurer, Wilson R. Page; Secretary and Superintendent, J. W. Miller, both of Olean.—V. 65, p. 152.

OLEAN ROCK CITY & BRADFORD RY.

ORGANIZATION.—Organized in 1897. Capital stock, \$210,000; funded debt, 6s, 1917, J&J (American Loan & Trust Co., Boston, trustee.) \$6,500; notes payable, June 30, 1900, \$239,310. Operates 17½ miles of road; trackage, 2.31; sidings, 0.70; total, 20.51 miles. President, H. L. Pierce, Leominster; Secretary, W. E. Burdick, Bradford, Pa.; Treasurer, C. E. Hudson; Bradford, Pa.

OMAHA, NEB.

POPULATION 1900 WAS 102,555; IN 1890 WAS 140,452;
AND IN 1880 WAS 30,518.

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, \$148,980. In 1895-6, gross, \$559,388; net, \$209,873.

OFFICERS—President, Frank Murphy; Vice-President, Guy C. Barton; Treasurer, W. W. Marsh; Sec., D. H. Goodrich; Gen. Man. W. A. Smith; General Supt. and Purch. Agent, F. A. Tucker.—V. 67, p. 843; 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 Jan., 1901, plans for consolidation had not yet been matured, but expected to be by June 1, 1901.

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 }				
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 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—12 mos. } 1900...Gross, \$236,703; net, \$120,453
Jan. 1 to Dec. 31. } 1899...Gross, 214,188; net, 111,197

OFFICERS—President, N. W. Wells; Vice-President, J. J. Brown; Secretary, C. T. Stewart; Treasurer, J. H. Millard; General Manager, W. S. Dinmock.—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 1900 WAS 24,141; IN 1890 WAS 18,844,
AND IN 1880 WAS 13,207.

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, 1901, \$25,000; bonds have been authorized, but none issued to date mentioned; other debts, \$52,501.

EARNINGS—Year ending Dec. 31, 1900, gross, \$19,864; expenses, \$19,536; net, \$328; taxes, \$959; deficit, \$631. 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, 1901, \$68,564. Cost of road and equipment to Jan. 1, 1901, \$273,930. 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.	Outs'ding.	Maturity.
Stock, \$1,000,000.....	.....	.....	\$1,000,000	.....
1st mort., \$1,000,000.....	1898	5 J-D	590,000	Dec. 1, 1948

ROAD—10 miles of track on 7 miles of streets in Bloomfield, Orange, West Orange and East Orange

EARNINGS—Earnings for year ending Dec. 31:

Earnings.	1900.	1899.	Expenditures.	1900.	1899.
From pas'ng'rs.	\$73,048	\$64,140	Repairs.....	\$1,433	
Other sources. . .	3,802	75	Sup'ten. & man.	38,691	\$40,311
			Net.....	\$36,726	23,904
	\$76,850	\$64,215			

OFFICERS—President, Charles A. Sterling; Vice-President, David Young; Sec. and Treas., Wm. G. Shailer.—V. 67, p. 75; V. 68, p. 381.

OSHKOSH, WIS.

POPULATION 1900 WAS 28,284; IN 1890 WAS 22,836;
AND IN 1880 WAS 15,748.

WINNEBAGO TRACTION CO.—A trolley road.

ORGANIZATION, ETC.—This is a reorganization in 1900 of the Citizens' Traction Co. 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	5g. 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 Neenah and Menasha.

EARNINGS—From April 1 to Dec. 31, 1900, net, \$29,029; charges, \$20,625; surplus, \$8,404.

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 1900 WAS 22,199; IN 1890 WAS 21,842,
AND IN 1880 WAS 21,117.

OSWEGO TRACTION.—Trolley.

Incorporated at Albany June 17, 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	.....
Prof. \$100,000 non-cum.....	.....	.....	100,000	.....
1st mtge., \$100,000, gold, {	1899	5g.	95,000	June 1, 1929
\$1,000.....				

2d mtge., \$200,000, (\$500)..... } 1899 3 \$200,000 June 1, 1929

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; Sec'y, H. A. Jones—all of Oswego.

OTTAWA, ILL.

POPULATION 1900 WAS 10,588; IN 1890, 9,985;
AND 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—

Stock authorized, \$150,000	Date	Interest	Outstand'g.	Maturity
1st M., s. f., g. (\$150,000)	1899	5g. A&O	150,000	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 six months ending Dec. 31, 1900, gross was \$21,667. For 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 1900 WAS 18,197; IN 1890 WAS 14,001,
AND IN 1880 WAS 9,004.

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 1900 WAS 13,189; IN 1890 WAS 9,837,
AND IN 1880 WAS 6,231.

OWENSBORO CITY RAILROAD—A trolley road.

ORGANIZATION—Chartered in 1886. Franchise runs till 1936 and gives exclusive rights to operate street railway in said city.

STOCK & BONDS—

Stock, \$50,000 (par \$50)	Miles	Date	Interest	Outstand'g.	Maturity
1st M., \$500 each	8½	1888	6J-J	25,000	1908
2d \$100,000 (\$500), cur.	8½	1894	6J-J	75,000	Jan. 1, 1917
not subject to call					Interest at Louisville Banking Company.
					Interest at Louisville Trust Company.

Bonds—Of second 6s \$25,000 reserved for first mortgage when due.

ROAD—Owns 10 miles of trolley track in Owensboro and suburbs.

OFFICERS—Pres., W. E. Whitely; Sec., R. A. Miller; Treas., J. H. Parish.

PADUCAH, KY.

POPULATION 1900 WAS 19,416; IN 1890 WAS 12,797,
AND IN 1880 WAS 8,036.

PADUCAH RY. & LIGHT CO.—A trolley road.

ORGANIZATION—Consolidation in 1893 of the entire street railway and electric-lighting plants of Paducah.—V. 67, p. 127, 483. In 1899 granted 25-year franchise.

STOCK & BONDS—

Stock, par \$100	Date	Interest	Outstanding.	Maturity
1st mortgage \$400,000 gold.	1898	6g. J-J	400,000	July 1, 1918

Interest at American Trust & Savings Bank, Chicago, Trustee.

Sinking fund July 1, 1903, 3 p. c. annually of amount outstanding. Bonds are redeemable at 105 after 10 years.

ROAD—Operates about 14 miles of track.

EARNINGS—Gross earnings for 1900 were \$103,750; in 1899, \$91,000.

OFFICERS—President, Geo. C. Thompson; Secretary, T. J. Flournoy Manager Geo. C. Wallace.—V. 67, p. 127, 493.

PAINESVILLE, O.

POPULATION 1900 WAS 5,024; IN 1890 WAS 4,755,
AND 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. At the annual meeting of stockholders held in Feb., 1901, it was decided to increase the capital stock from \$100,000 to \$600,000.

STOCK & BONDS—

Stock (par \$100), \$600,000	Date	Interest	Outstand'g.	Maturity
auth.			(1)	
1st mort. \$81,000 gold.	1899	5J&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.

PALMER, MASS.

POPULATION 1900 WAS 7,801; IN 1890 WAS 6,520.

PALMER & MONSON ST. RY.—A trolley road.

ORGANIZATION—Incorporated in 1900 with a capital stock of \$195,000, par \$100, issued \$195,000. No bonds had been issued to Feb. 1, 1901, but company has petition for authority to issue \$195,000 5 per cent bonds.

ROAD—Owns and operates 15 miles of road from Monson through Palmer to Ware, and 5 miles from Palmer to Bondsville and Three Rivers, total 20 miles; an extension of 9½ miles is under construction from Palmer to Ludlow, which is to be completed in the spring of 1901.

OFFICERS—President, Chas. F. Grosvenor; Secretary, A. Pinney; Treasurer, R. H. Giles.

PEEKSKILL, N. Y.

POPULATION 1900 WAS 10,358; 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. Comprises all the gas, electric light and street railway interests of Peekskill.

STOCK & BONDS—

Stock, \$500,000 (\$100)	Date	Interest	Outstand'g.	Maturity
1st mtge., \$750,000	1900	5g. A-O	425,000	Oct. 1, 1930
(\$1,000) gold, S.F.				Int. at N. Y. Sec. & Trust Co., N. Y., Trustee.

Bonds—Whole issue (but no fractional part) can be redeemed on any interest date at 110 and interest after Oct. 1, 1905. Sinking fund is provided at the rate of \$10 80 per bond outstanding, beginning Oct., 1903. Of the \$425,000 bonds unissued, \$75,000 is to be used in part payment for new power house, \$75,000 to pay for the extension to Verplanck's Point, and the remaining \$175,000 to be issued only for extensions, etc., other than those under way at the rate of 75 per cent of the actual cost, and only when net earnings of the previous twelve months are equal to at least twice the interest on the outstanding bonds and the proposed issue.

EARNINGS—Of consolidated properties for six months from June 1 to Nov. 30, 1900, gross, \$39,260; net, \$15,584.

ROAD—Owns and operates 6 miles of track in Peekskill and to Lake Mohegan, with branch to State Camp; extension of 6 miles to Verplanck's Point is now being constructed, together with a consolidated power house.

OFFICERS—President, B. B. Nostrand, Jr.; Secretary, Alfred Ely, 31 Nassau St., N. Y. City; Treas., H. Hobart Porter Jr., 31 Nassau St., N. Y. City; General Office, Peekskill, N. Y. V. 69, p. 852; V. 71, p. 913.

PENN YAN, N. Y.

POPULATION 1900 WAS 4,650; IN 1890 WAS 4,254;
AND IN 1880 WAS 3,475.

PENN YAN KEUKA PARK & BRANCH-PORT RY.—A trolley road.

ORGANIZATION—Incorporated Feb. 23, '97. 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 Poutney, N. Y., 4½ miles, under consideration.

EARNINGS—For fiscal years ending June 30:

Year	Gross	Net	Other income	Int. and taxes	Balance
1900	\$22,171	\$5,281	\$112	\$6,649	def. \$1,256
1899	21,017	3,789	..	5356	def. 1,567

OFFICERS—President, W. S. Reed, Leominster, Mass.; Sec., F. H. Viele, Worcester, Mass; 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—

Stock \$750,000 (par, \$100)	Miles	Date	Interest	Outstand'g.	Maturity
1st M., \$750,000, gold.		1895	5g. A&O	500,000	Apr. 1, 1915
(\$1,000)					Interest at N. Y. Security & Tr. Co., N. Y., trustee.

Bonds of 1895 cover the entire system, including the lines of the Fort Clark St. Ry., control of which was acquired in Aug., 1895. V. 61, p. 793.

ROAD—Owns 60 miles of track.

EARNINGS—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 RAILWAY—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 RAILWAY—Steam and electricity.

ORGANIZATION—Incorporated in Illinois as Peoria & Pekin Traction Aug. 5, 1897, to build and operate a terminal system in and between Peoria and Pekin. Leases from Chic. R. I. & Pac. the Peoria Terminal RR. for 50 years from December, 1897. In May, 1899, name changed to Peoria & Pekin Terminal Railway. Serves a population of about 100,000.

STOCK & BONDS—

Stock, \$700,000 (par \$100)	Date	Interest	Outstand'g.	Maturity
1st M., \$700,000, gold.	1900	5g. 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.

EARNINGS—For six months ending Sept. 30, 1900, gross, \$33,423.

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. Track laid with 70-lb. T rails.

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 WAS 21,810; 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 Midendorf, 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—

Stock, \$500,000 (\$100)...	Date.	Interest.	Outstanding.	Maturity.
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 of 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.

	Date.	Rate.	Outstanding.	Dividends.
Stock, auth. \$25,000,000.				
shares \$50.....			\$3,751,000	Mch., 1901, 1 p. c.

CONTROLLED.—The following is a list of the securities owned:

	Total Issue.	Owned by	
		A. R. Co.	Cost.
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.) RR. 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 (V. 71, p. 1067), 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. was paid Dec. 15, 1900; in 1901, March, 1 p. c.

CONTROLLED COMPANIES—For year ending June 30, 1900, the companies controlled earned combined: Gross, \$603,606; net, \$283,093; taxes and interest, \$101,701; surplus, \$181,392.

OFFICERS—President, Samuel G. De Coursey; Vice-President, W. F. Harrity; 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. 432, 743, 794, 905; V. 70, p. 381, 893, 1048, 1091; V. 71, p. 27, 287, 491, 1012, 1065, 1218, 1310.

(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—

Stock, \$500,000 (\$50).....	Date.	Interest.	Outstanding.	Maturity.
1st M., \$500,000. gold, (guar. (\$1,000 & \$500) (cannot be called).....c.	1900	5 g. J-J	350,000	Jan. 1, 1930
		Int. at Equitable Trust Co., Philadelphia, (Trustee).		

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 bonds were listed on the Phila. Stock Exchange in Feb., 1901. 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.

EARNINGS—Year ending Nov. 30, 1900, gross, \$61,925; other income, \$6,168; total income, \$68,093; net, 23,223; interest and taxes, \$8,968; dividends, \$10,000; balance, surplus, \$4,355.

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; V. 72, p. 282.

(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 mort. 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 in 1901. A new corporation will be formed to consolidate these properties under one head, and it is reported that the Chic. & Joliet Rapid Transit Co. is to be organized with \$1,500,000 stock and \$1,500,000 bonds for this purpose.—V. 71, p. 1310.

(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—

Stock, \$1,100,000, \$100.....	Date.	Interest.	Outstanding.	Maturity.
1st mort., "White Line," \$300,000, g. (\$500), red. } Oct. 1, 1900, at \$110.....	1895	5 g. A-O	300,000	Oct. 1, 1925
		Int. at Union Savings Bank & Trust Co., Cincinnati, Trustee.		
1st mort., "People's Ry.," \$200,000 (\$500), g., red. } after Jan. 1, '02, at 110.....	1897	5 g. J-J	\$150,000	Jan. 1, 1927
		Int. at Union Savings Bank & Trust Co., Cincinnati, Trustee.		

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, 1893, 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—

Stock, \$600,000 (\$100).....	Date.	Interest.	Outstanding.	Maturity.
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
		Portland (Maine) Trust Co., trustee.		

Of the loan of 1898, \$75,000 will be used to take up bonds due 1904.

ROAD—Operates 21 miles of track.

EARNINGS—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—

Stock (par \$100).....	Date.	Interest.	Outstanding.	Maturity.
1st mort., \$500,000, gold..	1893	6 J-J	500,000	Jan. 1, 1932
		Interest at First Nat. Bank, Springfield, O.		
2d M., income, \$150,000..	1895	5	100,000	May 1, 1905

Interest on firsts was reduced temporarily in 1897 from 6 to 4 p. c., but is now again 6.

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 50-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—

Stock, \$2,000,000 (\$50).....	Date.	Interest.	Outstanding.	Maturity.
1st M., gold, \$500,000, call } 105 after Sept. 1, 1902, } (\$1,000).....c*	1897	5 g. M-S	500,000	Sept. 1, '12
		Trustee, Girard L. Ins. A. & Tr., Phila.		
2nd mort. \$250,000, gold, } (\$1,000).....c*	1900	5 g. M-S	123,000	Sept. 1, '12
		Int. at Girard Trust Co., Phila., Trustee.		
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 February, 1901.

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—Year ending Oct. 31, 1900: Gross, \$112,305; net, \$63,478; charges, \$52,212; surplus, \$16,266. In 1899: Gross, \$119,905; net, \$70,952; int., taxes, &c., \$46,425; surp., \$24,527.

OFFICERS—Pres., Charles A. Porter; Vice-Prest., Robt. H. Foerderer; Sec. and Treas., Ellsworth H. Hulst; Ridge Ave. Bank Building, Philadelphia.—V. 65, p. 620; V. 70, p. 686; V. 71, p. 863.

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. 837. Stockholders voted Sept. 5, 1899, to increase stock from \$400,000 to \$1,000,000.—V. 69, p. 132. In Jan., 1901, \$100,000 of the new stock was allotted to the shareholders at par.

STOCK & BONDS— *Date. Interest. Outstand'g. Maturity.*
 Stock, par \$50 (\$1,000,000)..... \$594,795.....
 1st M., \$100,000, gold, subj. } 1898 5 g. J-J 390,000 Oct. 1, 1918
 to call at 105 aft. Oct. 1, 1899 }
 Interest at Girard Life Ins. Ann. & Tr. Co., Phila., trustee.

EARNINGS—For fiscal year ending Dec. 1, 1900, gross earnings were \$93,515, as against \$85,983 in 1899.

ROAD—Operates 20 miles from Philadelphia to West Chester. Leases Phil. & West Chester Turnpike Road Co. for 99 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

R. Y.—Was owned by the Railways Company General, which in August, 1900, disposed of its holdings to Stern & Silverman of Philadelphia. The property is supposed to have been purchased in the interest of the recently-organized New Jersey & Phila. Street Ry. Co. V. 72, p. 184.

ORGANIZATION—Chartered January 3, 1896.

STOCK & BONDS— *Date. Interest. Outstand'g. Maturity.*
 Stock (par \$50)..... \$475,000.....
 1st M., \$250,000 g. (\$1,000) c* } 1896 5 g. J-D 250,000 Jan. 15, '26
 Interest at Security Trust Co., Philadelphia, trustee.

ROAD—Philadelphia to Croydon Station, 7 miles, opened in April, 1897.

EARNINGS—Year ending June 30, 1900, gross, \$12,420; deficit, \$5,829. V. 69, p. 1013; V. 72, p. 184.

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 & Watontown Pass. (stock)	150,000	150,000
Lewisburg M. & Watontown Pass. 5s.....	150,000	150,000
Michigan Traction (stock).....	500,000	400,000
Michigan Traction 1st mtg. 5s.....	700,000	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.....	\$2,380,750	

In Feb., 1901, it was reported that the Buffalo & Depew Ry. had also been purchased in its interest by the Investment Co. of Philadelphia.

EARNINGS—The gross earnings on roads owned and controlled, from July 1 to Dec. 31, 1900, were \$124,494; net, \$14,950; other income, \$5,000; total, \$49,900.

OFFICERS—President, Evans R. Dick; Sec. and Treas., John J. Collier; Gen. Supt., D. A. Hegarty; Consulting Engineer, H. A. Foster. Main office: 310 Chestnut Street, Philadelphia.—V. 69, p. 591, 907, 1013, 1104; V. 70, p. 1049; V. 71, p. 85, 237, 911, 1013; V. 72, p. 137.

(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 AND BONDS— *Date. Interest. Outstand'g. Maturity.*
 Stock \$500,000..... \$500,000.....
 New mortgage, \$700,000 } 1901 5 J-J 700,000 Jan. 1, 1920
 (\$1,000)..... } Int. at Investm't Tr. Co., Phila., Trustee.

ROAD—Has completed an interurban line of 28 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, 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 AND BONDS— *Date. Interest. Outstand'g. Maturity.*
 Stock, \$150,000 (\$50)..... \$150,000.....
 1st mortgage, \$150,000 } 1893 5 g. J-J 150,000 July 1, 1928
 (\$1,000), gold..... } Int. at Union Trust Co., Philadelphia.

ROAD—Owns and operates 10 miles of track from Lewisburg via Milton to Watontown.

(3) AMERICAN ENGINEERING CO.—

Capital stock of \$200,000, half preferred, half common. In 1899 built and equipped 95 miles of interurban street railway. In 1900 is said to have had contracts for an even larger mileage.

OFFICERS—President, E. R. Dick; Sec. and Treas., John J. Collier; Gen. Supt., D. A. Hegarty. Office, 310 Chestnut St., Philadelphia.

(4) ELMIRA & SENECA LAKE RY.—

STOCK & BONDS— *Date. Interest. Outstanding. Maturity.*
 Stock, \$300,000 (\$100)..... \$300,000.....
 1st mortgage, \$300,000... } 1899 5 g. J-J 300,000 Nov. 1, '29
 gold..... } 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, Evans R. Dick; Secretary and Treasurer, C. L. Hathaway, Montour Falls, N. Y.; Asst. Treas., Jno. J. Collier, 319 Chestnut St., Philadelphia.

(5) NEWTOWN ELECTRIC ST. RAILWAY.—

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 & BONDS— *Date. Interest. Outstanding. Maturity.*
 Stock, auth., \$300,000 (\$100)..... 300,000.....
 1st mortgage, \$300,000 } 1898 5 g 300,000 1928
 (\$1,000), gold..... } Int at Real Est. Title Ins. & Trust Co.,
 Philadelphia, Trustee.

ROAD—Owns and operates 27 miles of track.

EARNINGS—For year ending June 30, 1900: Gross, \$36,445; net, \$3,751.

OFFICERS—President and Treas., T. P. Chambers; Secretary, Geo. C. Worstall; Gen. Man., A. Chambers; Supt., J. W. Keener.

(6) MONTOURSVILLE PASSENGER RAILWAY—

ORGANIZATION—Chartered June 28, 1897. Commenced operation Dec. 16, 1897, and in Oct., 18-9, 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 5½ miles of track, from Williamsport to Montoursville, Pa.

OFFICERS—Pres., Evans R. Dick; Sec'y and Treas., Jno. J. Collier, 310 Chestnut St., Phila.

(7) BUFFALO & DEPEW RAILWAY.—

ORGANIZATION—Incorporated on Oct. 14, 1897, with an authorized capital stock of \$350,000, to build an electric road between Buffalo and Depew, a distance of 7 miles (14 miles track). The road was to be completed in the fall of 1900, but was never finished. In Feb., 1901, was purchased by the Investment Co. of Philadelphia in the interest, it is stated, of the Railways Company General, though control has not yet passed to the latter.

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 & BONDS— *Date. Interest. Outstand'g. Maturity.*
 S'tk (\$450,000) par \$100..... \$450,000.....
 1st mortgage, \$450,000, } 1898 5g. A-O 400,000 1920
 gold, (\$1,000)..... } 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.—

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 percent collateral trust bonds. V. 61, p. 663. Leases (from Jan. 1, 1898), Hestonville Mantua & Fairmount Passenger Ry. for 999 years at 6 p. c. on preferred and 4 p. c. on common stock—see V. 66, p. 236. These companies include all the leading street passenger railway lines within the city of Philadelphia. See terms of consolidation, etc., in statements for the constituent companies and V. 61, p. 152, 197, 283, 663.

STOCK & BONDS— *Date. Dividends. Interest. Outstanding. Maturity or last dividend.*
 Stock, \$30,000,000, } 599,947 shares.....
 par \$50..... } \$17,500 paid in.
 Trust Co. certificates } 1895 4 g. A-O 29,724,876 red. aft. Oct. 1, '45
 gold, guar. p. & i. } Interest at Pa. Co. for Ins. on Lives & Granting
 by Union Tr..... } Annuities, trustee.

STOCK—The stock authorized is \$30,000,000; par, \$50. Issued 599,947 shares, on which the first instalment of \$5 per share was due the 31st of October, 1895, a second instalment of \$5 per share was payable Mar. 2, 1896, \$2.50 per share on March 1, 1897, and \$5 was called on Nov. 16, 1898. V. 67, p. 635.

The loan of \$2,400,000 for purchase of Hestonville road was paid off in Nov., 1898, from proceeds of fourth instalment (\$5) called on stock of Union Traction Co. With reference to provision for future capital needs, see CHRONICLE of Nov. 24, 1900.—V. 71, p. 1068.

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, 1900, operated 335 miles of road, 444 miles of track and 3,157 cars.

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	5,631,726	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 Pres., Charles O. Kruger; Secretary and Treasurer, Robert B. Selfridge; Assistant-Secretary and Treasurer, Jno. B. Poddil; Comptroller, Alex. Rennick.

DIRECTORS (Sept., 1900)—George W. Elkins, John B. Parsons, William H. Shelmarline, 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, 108.

Lines Controlled by Union Traction Co.

(1) **CATHARINE & BAINBRIDGE STREETS RY.—**A trolley road. **ORGANIZATION—**Incorporated May 14, 1889, and leased to the Philadelphia Traction March 1, 1890, for 99 years, and since Oct. 1, 1895, operated by the Union Traction Company; in Sept., 1895, term of lease was increased from 99 to 999 years and stock from \$150,000 to \$400,000 (all owned by Union Traction Co.); rental is \$24,000 yearly, besides interest and taxes.

STOCK & BONDS— Miles. Date. Interest. Outst'd'g. Maturity.
Stock, par \$50..... 6% M-S \$400,000 See text.
1st M. \$150,000 (\$1,000) c 1890 5 x A-O 150,000 Apr. 1, 1920
Due lessee July, 1900..... 234,698

(2) CITIZENS PASSENGER RAILWAY—

ORGANIZATION—Incorporated March 25, 1858. Leased to Frankford & Southwark Passenger Railway Company April 1, 1892, for 999 years; rental now \$140,000 per annum, equal to 28 per cent on stock, or \$14 per \$50 share. This lease was assumed by the Electric Traction Company July 1, 1893. The Union Traction now operates the road.

STOCK & BONDS— Miles. Date. Interest. Outstand'g. Maturity.
Stock \$500,000 (\$50). 11 28% Q-J See text. See text.
Stock paid in \$192,500; \$20 on 8,500 shares and \$16 on 1,500 shares. Road, Columbia Avenue to Mifflin St., 11 miles of track.

(3) CONTINENTAL PASSENGER RAILWAY—A trolley road.

ORGANIZATION—Incorporated Sept. 3, 1873. Leased Jan. 1, 1880, to Union Passenger Railway Company for 99 years at rental of \$6 per share per annum, interest, taxes and operating expenses; lease assigned to Philadelphia Traction Company June 30, 1884. Operated by Union Traction Company since October 1, 1893. 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 { 280,000 July 1, 1909
and \$1,000)..... } Interest 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. Outst'n'g. Maturity
Stock, par \$50..... (All own. by Un. Tr.) \$600,000
1st M., gold..... } Land Title & Tr'st Co., Philadelphia, Trustee.
1900 3 1/4 g. 200,000 1930

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 1891 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 \$50 Q-J See text. 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) GREENE & COATES STREETS PHILA. PASSENGER RY.—

ORGANIZATION—Incorporated April 27, 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, 1893, to Union Traction for 999 years at a rental of 6 per cent on the preferred and 4 per cent on the common stock. By the terms of the lease the Fair-

mount 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.
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 *1,175,000 May 1, 1924
g., \$500 & \$1,000. c*x } Trustee, Girard Life Ins. An. & Tr. Co.
Guaranteed rental 999 year lease—

Fairmount Pk. & Had'gt'n } 6g F-A 300,000 See text.
Pass. Ry. St'k, par \$50. }
Interest is payable in Philadelphia. x Free of tax.

* Of the \$1,175,000 outstanding, \$124,500 were issued Jan., 1901, as 3 1/2 per cents to take up bonds of like amount of the Fairmont Pass. Ry. due at that time.

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.—V. 71, p. 1167.

(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..... c 1875 7 J.-J. 15 250,000 Jan. 15, 1905
2d mortgage..... c 1881 5 J.-J. 15 458,000 July 15, 1911
Con. M. \$1,125,000... } 1882 5 M.-S. 367,000 Mar. 1, 1912
\$1,000 c&r } Trustee Guarantee Trust & Safe Deposit Co.

a Total stock paid in \$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.) } Full paid. }
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 14'27 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 April 28, 1857. 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, 1893, 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 { Interest at Land, T. & T. Co., Philadelphia, Pa.

ROAD—Owns 14'80 miles track.

(14) PHILADELPHIA & GRAY'S FERRY PASS. RY.—Trolley.

ORGANIZATION—Incorporated April 9, 1858. 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 22, 1883, and secured control of an extensive system of roads in Philadelphia, Pa. (about 210 miles of track), which it held either by lease or ownership of securities, not in fee. Under the lease to the Union Traction Company dated October 1, 1895, all the leases and the securities owned were assigned to the Union Company, which assumes all liabilities for rentals, etc.

CONSOLIDATION—The lease to Union Traction Co. is for 999 years from Oct., 1895. The lease provides for dividends of \$4 (8 p. c.) per annum on each \$50 share, payable in gold coin, free of taxes. The collateral trust 4s are "assumed" by the Union Traction. See V. 61, p. 663, for extracts from lease. Philadelphia Traction stockholders were allowed to subscribe for new Union Traction stock. See V. 61, p. 197, and also "Union Traction" Co. this SUPPLEMENT.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Capital stock (par \$50).	.....	8 A.-O.	\$20,000,000	See text.
Col. trust gold bonds	1887	4 g. F.-A.15	824,000	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. \$3,924,535

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 (f) 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.....	18.86
Continental Pass. Ry.....	9.80		
Empire Pass. Ry.....	9.80	Total of all.....	210.00

OFFICERS—President, George D. Widener; Vice-Presidents, W. L. Elkins and J. B. Parsons; Secy. and Treas., Alex. Rennick.—V. 63, p. 311, 557; V. 65, p. 514; V. 70, p. 280; V. 71, p. 288.

(16) RIDGE AVENUE CONNECTING 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, 1858. Leased Oct. 1, 1893 to the Frankford & Southwark Passenger Railway Company for 999 years for the following guaranteed dividends per share per annum:

1893.	1894-95.	1896-97.	1898-99.	1900.	1901.	1902 & aft.
\$8 50	\$9	See below.	\$10	\$10 50	\$11	\$12

Dividends in 1896 and 1897 were to be \$9 50 per annum, but the dividend for 1896 and for the first half of 1897 was at the rate of \$9 per share instead of \$9 50, the balance being applied to the payment of the debt of \$27,000 incurred for paving.—V. 62, p. 785.

This lease was assumed by Electric Traction Co. July 1, 1893.

STOCK & BONDS—Date. Interest. Outstand'g. Last div., etc. Stock issued, 21,204 } Text Q-J \$771,076 pd. in. See text. shares; par \$50. }

(18) SEVENTEENTH & NINETEENTH STS. PASSENGER RY.—

ORGANIZATION—Incorporated April 12, 1859. Leased to the Continental Passenger Railway Co. for 99 years from July 1, 1879, at rental of \$15,000 per annum, being 3 per cent on 10,000 shares (of \$50 par) stock, interest on bonds, taxes, expenses, etc. Transferred under lease of Philadelphia Traction Co., October 1, 1895, to the Union Traction Company; all rights of the Philadelphia Traction Co. to dividends on the 10,000 shares of the 17th & 19th Streets road, which were then held by the Union Passenger Railway Co. as trustee and lessee, being also transferred to the Union Company. Stock all owned by Union Traction Co.

STOCK & BONDS—Mls. Date. Int. Outstand'g. Maturity. Stock, par \$50..... 3% J-J { 10,000 shs. } See text. 1st M. (\$500).....c } 1876 5% J-J { \$25 paid. } \$100,000 July 1, 1919 Extended..... } Interest at Land, T. & T. Co., Philadelphia, Pa. Due lessee for additions July 1, 1900, \$554,289.

ROAD—Owns 8.84 miles of track.

(19) THIRTEENTH & FIFTEENTH STS. PASS. RY.—A trolley road.

ORGANIZATION—Incorporated April 8, 1859. Leased Jan. 1, 1892, to Philadelphia Traction Company for following rental: From January, 1892, to January, 1894, \$9 per share per annum; 1894 to Jan., 1897, \$10 per share; 1897 to Jan., 1900, \$11 per share, and from Jan., 1900, \$12 per share. Lease transferred to Union Traction October 1, 1895.

STOCK & BONDS—Miles. Date. Interest. Outstand'g. Maturity. Stock, par \$50..... \$11 J-J { 20,000 shs. } See text. 1st M. (\$500).....c } 1876 7% A-O { \$16 75 pd. } \$100,000 Oct. 1, 1903 Consols (\$500,000). } 1894 5% J-J \$400,000 Jan. 1, 1934 guar. p. & i.....c } Real estate mtges..... 90,000

Dividend in July, 1895, \$5 per share; the January, 1896, dividend was not paid owing to payment of city's claim for paving. V. 61, p. 1155. In July, 1896, paid \$4 per share; in 1897, Jan., \$5 per share in full for last half of 1896; July, \$5 50 per share; in 1898, Jan., \$5 50; July, \$5 50; in 1899, Jan., \$5 50; July, \$5 50; in 1900, Jan., \$5 50; July, \$6; in 1901, Jan., \$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 { 30,833 shs. } See text. J-J { \$30 paid in. } 1st mortgage (\$100 } 1881 5x A-O { \$500,000 Mar. 31, 1911 and \$500).....c } \$20,000 redeemable yearly. Trustee, Penn. Co. for Insurances on Lives.

2d mortgage (\$100 } 1884 5x A-O { 250,000 Mar. 31, 1910 and \$500).....c } Int. on both loans at Land, T. & T. Co., Phila., Pa. Due lessee company for additions July 1, 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), } 1876 6 A-O 246,000 April 1, 1906 gold.....c } Mort. trustee, Girard Life In. An. & Tr. Co., Phila. 2d mort. (\$1,000).....c } 1886 5 M-N 750,000 May 1, 1926 Free from tax. } Mortgage trustee, Pennsylvania Co. for the Ins. of Life & Gr. of Annuities, Philadelphia, Pa.

Interest on both loans payable at Land, T. & T. Co., Philadelphia, Pa. Due lessee for additions to July, 1900, \$2,509,740.

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
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 \$992,833 3/4 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; in 1901, Jan., \$1.

LATEST EARNINGS—The receipts of passenger railways controlled by U. P. & T. Co. increased \$214,082 for twelve months to Dec. 31.

REPORT—For year ending Dec. 31, 1900: Income from securities \$594,625; expenses, \$8,582; taxes, \$3,062; interest, \$259,484; dividends, \$207,500; balance, surplus, \$15,997

OFFICERS.—President, John A. Rigg; Vice Pres., R. N. Carson, H. C. Moore; Sec. and Treas., Wm. S. Bell. Asst. Sec. and Treas., Reini Remont; Gen. Supt., Frank L. Fuller; Counsel, R. L. Jones. General offices, Bullitt Building, Philadelphia.—V. 70, p. 77, 277, 281, 431, 481, 634, 1293; V. 71, p. 699, 1124, 1312; V. 72, p. 284.

(1) DELAWARE COUNTY & PHILADELPHIA ELECTRIC RY.—A trolley road.

ORGANIZATION—Incorporated May 11, 1892. Completed from Media, Pa., to Baltimore Avenue, Philadelphia, in January, 1895; connects with the Chestnut & Walnut Street cars of the Union Traction system. 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.....c } 1893 6 J-J { 64,000 July 1, 1913 Interest at Independence Nat. Bank, Phila.

DIVIDENDS—Paid in dividends: In 1899-1900, \$36 000

ROAD—July 1, 1900, owned 12 miles. Rails 80-lb. T and girder.

EARNINGS—For year ending June 30, 1900, gross, \$80,053; net, \$38,082; other income, \$2,368; interest, taxes, etc., \$6,503; dividends, \$36,000; balance, deficit, \$1,053.

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 Sept. 29, 1890. Opened Oct. 6, 1895.

STOCK & BONDS—Date. Interest. Outstand'g. Maturity. Stock (par \$50) \$800,000 } \$750,000 1st mort., \$400,000, gold, } 1895 5g. M-N 400,000 May, 1925 \$1,000 and \$500.....c } Trustee, West Phila. Title & Trust Co. Interest is paid at R. E. Title Ins. & Tr. Co., Philadelphia.

ROAD—Total track owned, 16.18 miles; track leased, 1.11 miles.

EARNINGS—For year ending June 30, 1900, gross, \$106,471; net, \$42,355; other income, \$996; int., taxes, etc., \$27,051; dividends, \$10,500; balance, surplus, \$5,800.

OFFICERS.—President, John A. Rigg; Vice-President, H. C. Moore; Secretary and Treasurer, M. C. Aulenbach.

(3) LEBANON VALLEY STREET RAILWAY.—A trolley road.

ORGANIZATION.—Incorporated on June 28, 1899, as a consolidation 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	500,000	July 1, 1929

ROAD—Owns 24 miles of track. Extension building.

LATEST EARNINGS—For fiscal year ending June 30, 1900, gross, \$59,788; net, \$29,148; interest and taxes, \$28,835; bal., surplus, \$313.

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 Wissahickon Electric, 3½ miles, for 999 years; rental to be 2 p. c. on the \$145,800 stock for the first two years, 3 p. c. for the next six years, 4 p. c. for the next seven years and 5 p. c. for the rest of the term. Now operates 20'60 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, 1900. Capital stock, \$198,400; par, \$50.

For year ending June 30, 1900, gross, \$124,103; net, \$41,855; interest, taxes, rentals, etc., \$32,255; dividends, \$15,872; balance, deficit, \$6,272. Pres., 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., Ambler Electric and the Norristown Pass. Ry. The corporate existence of the several companies will be maintained, but their bonds will be taken up as rapidly as possible.

In 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).....	1895	5 g. F-A	200,000	Nov., 1945
Income mort., \$100,000, } (\$500).....	1899	5 ann.	100,000	Aug. 1, 1949

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, etc.—	Miles.	Interest.	Issued.	Maturity.
Citizens' Pass. Ry. stock..	6½		\$79,520 p. 2½ in '99-00	
1st mort., gold, \$80,000, } guaranteed.....		5 g. F-A	80,000	Feb. 1, 1925
Conshocken Ry. stock....	5½		145,900	
1st mortgage, guaran'd } principal and interest..	5½	5 g. J-J	100,000	July 1, 1924
Montg. Co. Pass. Ry. stk.	1½		150,000	
1st mortgage.....	1½	6 J-J	15,000	1924
Norristown Pass. Ry. stk.	4½		75,000	6% in '99-00
1st mortgage.....	4½	6 J-J	75,000	1923

ROAD—Operates 22.4 miles of track, including the lines of the above-mentioned companies. A number of improvements and extensions reported proposed in 1899.

EARNINGS—For fiscal year ending June 30, 1900. Gross, \$74,804; net, \$18,137; other income, \$3,706; interest, taxes, rentals, &c., \$32,096; balance, deficit, \$10,253. 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)	
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 \$48,000 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 on December 17, 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 (par \$100 & \$1,000)....	1896	5g. J-J	149,900	Jan. 1, 1926

Interest at Co.'s office. Bonds subject to call at par after three years.

ROAD—Operates 48 miles of track (Reading Traction, 31 miles, Reading & Womelsdorf Elec., 14 miles) in and between Reading; Womelsdorf, Black Bear and Stony Creek; Reading & Southwestern, 7 miles.

EARNINGS—For fiscal year ending June 30, 1900, gross, \$361,807; net, \$180,498; interest, taxes, rentals, &c., \$143,041; dividends, \$24,000; balance, surplus, \$13,457. In 1899, gross, \$305,814; 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 March 9, 1893, to operate the Reading City Pass. 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 7½ 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., gu }.....		1893	6g. J-J	445,000	Jan. 1, 1933

Loans July 1, 1900, \$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	112,000	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 Eleo. 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—Incorporated Feb. 9, 1891; controls all the street railway lines in the Wyoming Valley, Pa., extending from Wilkesbarre to Duryea and Nanticoke on east side of Susquehanna River and Pittston and Plymouth, on west side.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (par \$100).....			\$5,000,000	See text.
1st M. \$1,500,000, gold. } 1891 5g. A-O			1,500,000	Apr. 1, 1921
Collat. Tr. & Mortgage } \$325,000, gold.....	1895	5g. J-J	\$325,000	Jan. 1, 1925

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'g 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 64 miles of track, fully described in the CHRONICLE of Feb. 22, 1896, page 361.

COMPANIES CONTROLLED IN SYSTEM—The following table shows the several companies operated, their mileage, capital stock, and the amount of it owned by the Traction Company, their debt, and finally the rental payable under 999-year leases; 6 per cent here meaning 6 per cent on the outstanding capital stock; and \$1 meaning a nominal rental, the company having only a nominal existence.

Name of Company.	Miles.	Stock.		Debt.	Rental.
		Issued.	Owned.		
Coalville Passenger Railway	5-67	\$62,400	\$33,700	\$12,000	6 p. c.
Nanticoke Street Railway..	9-68	12,000	12,000	None.	\$1
Pittst. Moosic & P. V. St. Ry.	1-95	42,000	42,000	None.	\$1
Pittston Street Car.....	8-82	200,000	200,000	200,000	.....
Plymouth Street Railway...	6-00	12,000	12,000	None.	\$1
W. Pittston & Wyo. St. Car..	2-25	30,000	30,000	None.	\$1
Wilkesbarre & East Side.....	5-00	150,000	150,000	150,000	.....
Wilkesb. & Kingst. Pass. Ry.	6-60	100,000	99,700	90,000	6 p. c.
Wilkesb. & Suburb. St. Ry. ..	10-00	100,000	93,500	40,000	6 p. c.
Wilkesbarre & West Side....	9-63	100,000	92,450	35,000	6 p. c.

¶ Entire stock and bonds deposited under collateral trust of 1895.

ANNUAL REPORT—

Year end. June 30, 1900.	1899.	Year end. June 30, 1900.	1899.
Gross earns...\$574,645	\$525,561	Dividends.....\$150,020	\$48,328
Net.....276,954	263,505		
Int. on bds., etc. 90,950	114,147	Bal. for year. df. \$21,111	sr \$58,815
Tax., rent, etc. 57,115	42,215		

—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 3,393 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.

Table with columns: STOCK & BONDS—, Date, Interest, Outstand'g, Maturity. Includes entries for Stock \$2,000,000; par, \$50; Coll. tr., gold, \$4,000,000; and various subsidiary lines like Wil. City 1st M., gold, \$600,000.

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 Reinont—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 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. In Dec., 1900, leased for 999 years the Philadelphia & Chester Ry. (\$350,000 stock) and the Southwestern St. Ry. of Philadelphia (which latter has \$450,000 stock and \$450,000 bonds), and acquire their capital stock.

All interest payable at Delaware County Trust Co., Chester, Pa. Interest upon all subsidiary securities guaranteed by Traction Co.

Table with columns: STOCK & BONDS—, Date, Interest, Outstanding, Last Div. & Stock (\$500,000); par, \$50. Includes entries for 1st M., gold, (\$250,000) and Current liabilities June 30, 1910, \$164,593.

ROAD—Company operates 32.87 miles of track:

EARNINGS—Year ending June 30, 1900, gross, \$297,132; net, \$125,111; interest, taxes and rentals, etc., \$89,329; dividends, \$25,000; balance, surplus, \$10,782.—V. 71, p. 1312.

(b) 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. In Dec., 1900, was leased to the Chester Traction Co. for 999 years, which in turn is owned by the United Power & Transportation Co.

Table with columns: STOCK AND BONDS—, Date, Interest, Outstand'g, Maturity. Includes entries for Stock, \$350,000 (\$50); 1st mtge. \$350,000 (\$50) and \$1,000, gold.

Of the bonds, \$25,000 are reserved for future extensions. Bonds cannot be called.

ROAD.—Owns and operates 11 miles of track from Philadelphia to Chester and from Essington to Moore's Station.

PHOENIXVILLE, PA.

POPULATION 1900 WAS 9,196; IN 1890 WAS 8,514.

MONTGOMERY & CHESTER ELECTRIC RY.—To be a trolley road.

ORGANIZATION—Completed from Phoenixville to Spring City, Pa., 6 1/2 miles in June, 1899. Stock authorized, \$100,000; outstanding, \$55,000. 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. Sec., C. S. Jarvis; Treas., Franklin Ingram.

PIQUA, OHIO.

POPULATION 1900 WAS 12,172; IN 1890 WAS 9,090; AND IN 1880 WAS 6,031.

MIAMI VALLEY RAILWAY—A trolley road.

ORGANIZATION—Chartered in August, 1889. Franchises from cities of Piqua and Troy and County Commissioners of Miami County.

Table with columns: STOCKS & BONDS—, Miles, Date, Interest, Outstanding, Maturity. Includes entries for Stock (\$300,000) \$100 and 1st M., \$200,000, gold.

Mortgage trustee is the cashier of the Chase National Bank. ROAD—Owns 7 1/2 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. Fleisch.

PITTSBURG, KANSAS.

POPULATION 1900 WAS 10,112; 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.

Table with columns: STOCK & BONDS—, Date, Interest, Outstanding, Maturity. Includes entries for Stock \$125,000 (\$100) and 1st mort (\$1,000) coupon.

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. Sup't 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 Pittsburgh (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. 23. 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 Pittsburgh. 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 338,383 shares of the common stock of that company.

SCHEDULE OF CAPITAL STOCK SHARES OF OTHER CORPORATIONS OWNED AND POSSESSED AT DECEMBER 31, 1900.

Table with columns: Shares, Total Issue. Includes entries for United Traction Co. of Pittsburgh, Consolidated Gas Co. of the City of Pittsburgh, Chartiers Valley Gas Co., Pennsylvania Natural Gas Co., etc.

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.

SECURITIES OUTSTANDING DECEMBER 31, 1900.

Table with columns: STOCK & BONDS—, Date, Rate, Outstanding, Last div., etc. Includes entries for Stock, common, \$15,000,000; par, \$50; Pref. stk., 5 p. c., non-cum., \$6,000,000; par, \$50; 1st & Col. Tr. M., \$6,500,000; 000 gold (\$1,000) c'.

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.

Table with columns: DIVIDENDS, 1892 '93 '94 '95 '96 '97 '98 '99 1900. Includes entries for Per Cent. and The foregoing dividends are for the common stock.

The foregoing dividends are for the common stock. The preferred stock was created in 1899, and the first semi-annual payment of 2 1/2 per cent was made in Sept., 1899; the last one (2 1/2%) paid March 1, 1901.

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 December 31, 1900, was in V. 72, p. 133.

Table with columns: Gross earnings, Operating expenses, Net earnings, Other income, Deduct rentals of other companies, Interest, etc., Total net income, Interest on bonds and dividends on preferred stock, Surplus, added to profit and loss.

Earnings of the companies controlled by the Philadelphia Company for the 12 months to December 31, 1900.

	12 mos. to Dec. 31, 1900.
Gross earnings.....	\$3,759,425 32
Operating expenses and taxes.....	1,897,490 70
Net earnings.....	\$1,861,934 62
Other income.....	169,022 52
Total income.....	\$2,030,957 14
Deductions from income (interest and preferred stock dividends).....	1,294,967 38
Net income.....	\$735,989 76
Dividends declared.....	61,000 00
Philadelphia Co.'s proportion of dividends declared.....	\$674,989 76 *\$60,730 00

*Included in "other income" in the statement of earnings and expenses above.

One dividend of 1 per cent and four dividends of 1/4 per cent each were paid upon the common stock of the Philadelphia Co., out of earnings applicable thereto during the year 1899, and four dividends of 1/4 per cent each 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, 381, 430, 479, 973; V. 69, p. 28, 744, 852, 1013, 1015, 1248; V. 70, p. 124, 584, 943, 1195, 1198, 1199, 1267; V. 72, p. 133.

(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 Pittsburgh 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 Jan. 1, 1901, had acquired 338,383 shares. In Feb., 1901, negotiations were still pending for the merging of the United Traction, the Monongahela Street Railway and Consolidated Traction, under the title Union Traction Co., but all litigation amicably settled.

STOCK & BONDS	Date.	Interest.	Outstanding.	Div.or Mat.
Com. stock, \$17,000,000 (50).....			\$17,000,000	
Prof. eum., \$3,000,000 (\$50).....	J-J		3,000,000	Jan., 1901, 2 1/2
United Trac. gen. m. gold, } \$10,000,000 (\$1,000). c* } Trustee Maryland Trust Co., Baltimore.	1897 5 g. J-J		4,750,000	J'y 1, 1997

Interest is payable in New York City.

Underlying Securities—(¶ See also below).	Outstanding	Annual
	Not Owned.	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:

Date.	Interest.	Outstanding.	Div.or Mat.
Second Ave. Trac. Mort. } 1894 5g. J-D		\$2,000,000	Dec. 1, 1934
gold (\$1,000)..... c* } Trustee, Maryland Trust Co. Balto., Md.			
Interest at Brown Bros. & Co., N. Y., or A. Brown & Sons, Balto.			
2d Ave. Passenger 1st M... 1882 6 J-J		30,000	July, 1902
General mortgage..... 1889 5 J-J		120,000	July 1, 1909
2d Ave. Traction Co. M.... 1893 5 J-J		300,000	July 1, 1933
Braddock & Turtle Cr'k 1st. 1891 6 A-O		50,000	April 1, 1911

Dividends—On preferred in 1898, 5 p. c.; in 1899, 5 p. c.; in 1900, 5 p. c.; in 1901, Jan., 2 1/2 p. c.

BONDS.—The new United Traction mort. is limited to \$10,000,000; bonds cannot be redeemed before maturity; Maryland Trust Co. of Baltimore is trustee. Of these bonds, \$5,250,000 are reserved to retire the divisional bonds (above mentioned); \$725,000 reserved 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:

	Miles.
Second Avenue Traction.....	63.83
North Side Traction.....	31.84
Pittsburg Allegheny & Manchester Traction.....	21.45
Total.....	117.13

REPORT—The United Traction receives the entire earnings of the North Side, Pitts. A. & M. and Second Ave. traction companies, subject only to annual charges of \$264,030, as shown above.

	Gross.	Net.	Charges.	Surplus.
LATEST EARNINGS— { 1900. \$990,429		\$540,504	\$411,502	\$129,002
July 1 to Dec. 31. { 1899. 904,678		508,199	401,682	106,517

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, 738, 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, 1271.

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—	Date.	Interest.	Outstand'g.	Maturity.
Stock (par \$25) full paid....	5 J-J		\$1,400,000	See text.
Consol. mort., \$1,250,000, { 1892 5g. J-J			730,000	May 1, 1942
g., \$1,000, on 28 miles..*e { Int. at Fidelity Title & Tr. Co., Pittsburg				

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Underlying mortgages—				
Observatory Hill 1st M.....	1887 5 J-J		\$47,000	July 1, 1907
Federal St. & Pl. Val. 1st M.	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		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, 5 p. c.; in 1901, Jan., 2 1/2 p. c.

Bonds—The consolidated mortgage of 1892 is for \$1,250,000, of which the balance unissued is in the hands of trustee to retire all the other issues; mortgage trustee is the Fidelity Title & Trust Co., Pittsburg.

ROAD—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 Union Traction has been delayed by litigation. Consolidated Traction stockholders voted June 20, 1900, to lease the property to the Union 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 99 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 3 1/2 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. In Dec., 1900, litigation was amicably settled, but in Feb., 1901, negotiations for merger were still pending.

ORGANIZATION—Chartered July 15, 1895. The company has merged the Fort Pitt Traction Co. and assumed its leases of the Citizens' and the Allegheny Traction companies, and has acquired the control of the Central Pittsburg and Duquesne Traction companies. On April 2, 1896, assumed management of these six companies, with capital of \$13,500,000 and a bonded debt of about \$6,377,000. See V. 62, p. 1087.

STOCK—	Par.	Interest.	Outstanding.	Dividend.
Common stock.....	\$50		\$15,000,000	
Pf. stock, 6 p. c. cum.	50	6 M & N	12,000,000	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. 635. 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.....	12 1/2	2,500,000	1,007,000
Central Traction.....	8 1/2	1,500,000	500,000
Fort Pitt Traction.....	10	3,000,000	938,000
Citizens' Traction.....	30	3,000,000	1,620,000
Allegheny Traction.....	18	500,000	750,000

*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. ¶ Fives due 1935.

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—Nine months to Dec. 31:

9 months—	Gross.	Net.	Other inc.	*Int., rents, etc.	Surplus.
1900.....	\$2,217,836	\$1,204,596	\$253,860	\$1,339,704	\$118,752
1899.....	1,985,566	1,019,526	251,220	1,217,948	52,798

* Includes dividends on preferred stock.

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), \$805,664.

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, 18 1/2 miles of road.

(2) CENTRAL TRACTION.—Cable and trolley.

LEASE—Incorporated Dec. 21, 1888. 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, } see text..... }			3%	{ 30,000 shares } { \$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., 1 1/2 p. c. in cash; in 1899, May, 1 1/2 p. c. in cash; Oct. 31, 1 1/2 p. c.; in 1900, May, 1 1/2 p. c.; Nov., 1 1/2 p. c.

ROAD—8.5 miles of road, of which it controlled by ownership of capital stock, Central Passenger Ry., 3 1/2 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. o. 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.

Table with columns: STOCKS & BONDS, Date, Interest, Outstanding, Maturity. Includes entries for Stock (\$50) fully paid, 1st mortgage (\$1,000), and Purchase money mortgages.

Bonds of lines whose stocks are owned. Penn St. Pass. Ry. 1st M. 1892 5 J.-D. \$250,000 June 1, 1922. Trans'rsse Pass Ry. 1st M. 1891 6 M.-N. 49,500 1901. No. Side Pass. Ry. 1st M. 1892 6 F.-A. 12,500 1902.

ROAD.—Owned and operated 30.5 miles of track on 15 miles of street.—V. 60, p. 930; V. 61, p. 112, 516, 661.

(4) DUQUESNE TRACTION—A trolley road.

LEASE—Incorporated Jan. 25, 1890. 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.

Table with columns: STOCK & BONDS, Date, Interest, Outstanding, Maturity. Includes entries for Stock (\$50) fully paid, 1st mortgage, and Dividends.

ROAD—At time of lease in 1896 controlled 11 companies, with a capital aggregating \$249,700 and having 333 1/2 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 30, 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 1 1/2 years' dividends to be used to pay floating debt of \$250,000.

Table with columns: STOCK & BONDS, Date, Interest, Outstanding, Last div., etc. Includes entries for Stock, 1st mort., and P.O. & E.L. b'ds.

Guaranteed bonds—Bloomfield St. Ry., 1st eur.*1893 5 F.-A. 250,000 Aug. 1, 1923. Stock—Issued 50,000 shares, on which \$38 each has been paid. DIVIDENDS—At company's office, Pittsburgh. Dividends of 6 per cent have been paid; in 1895, 6 p. c.; in 1896, none—see above.

DUQUESNE INCLINED PLANE.—

ROAD—Said to operate 1,586 feet of track. President, S. Severance.

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 Pittsburgh, and entering the business portion by a trackage agreement with the Consolidated Traction Co.

Power to operate cars of this road and those of the Wilksburg & East Pittsburgh (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 Wilksburg & East Pittsburgh and the Wilmerding Street Ry. had been consolidated with the Monongahela Street Ry.

Table with columns: STOCK & BONDS, Miles, Date, Interest, Outstanding, Maturity. Includes entries for Stock, 1st mort., and gold.

ROAD—Owns 25 miles of track, including branches; 90 lb. rails. REPORT—Year ending June 30, 1900, gross, \$285,094; net, \$120,281; interest, taxes, &c., \$75,680; surplus, \$44,601.

OFFICERS—President, W. L. Mellon; Vice-President, A. W. Mellon; Treas., R. B. Mellon.—V. 67, p. 74; V. 71, p. 1167.

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. Pittsburgh 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, purchased the \$400,000 capital stock of the West Liberty Street Ry., and constructed a line to Mt. Lebanon.—V. 71, p. 343.

Table with columns: STOCK & BONDS, Date, Interest, Outstanding, Maturity. Includes entries for Stock (\$50), 1st mort., B'ds., and Bonds.

DIVIDENDS—For year 1892-93 paid 2 p. c.; in 1896, January, 1/2 p. c.; in 1897, (?) ; 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, 1900, carried 11,238,247 passengers, against 9,566,146 in 1899 and 7,417,184 in 1897:

Table with columns: Gross, Exp. & taxes, Rentals, etc., Bond interest, Dividends. Includes entries for 1899-0, 1898-9, 1899-0, 1898-9.

Net \$398,029 \$242,570 Bal., sr. for y'r. \$61,193 df. \$16,864

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. 343.

Lines Leased to Pittsburgh & 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 Pittsburgh & 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. e. yearly, balance being carried to surplus.

Table with columns: STOCK & BONDS, Date, Interest, Outstand'g, Maturity. Includes entries for Stock, par \$100, 1st M., and 2nd mortgage.

ROAD—Road extends from Forty Hill, Pittsburgh on Bradford Street to Washington Avenue, on top of hill.—V. 71, p. 343.

PITTSBURG & CASTLE SHANNON RR.—

In September, 1900, the control of the road passed into new hands. The purchasers, it is stated, will make large improvements, and develop the entire tract of coal lands; for the purpose \$300,000 bonds are to be issued. V. 71, p. 1221.

ORGANIZATION—Chartered Sept. 21, 1871. Besides operating the railroad this company transports and sells coal from its own mines.

Table with columns: STOCK & BONDS, Miles, Date, Interest, Outstand'g, Maturity. Includes entries for Stock, 1st M., and Cur't liab.

ROAD—Operates road of 40-inch gauge from Pittsburgh to Arlington, Pa., 6 1/2 miles, incl. two inclines of 1,375 and 2,112 feet respectively.

ANNUAL REPORT—In 1899-1900, gross, \$229,500; net, \$42,180; interest, \$21,449.

OFFICERS—President, W. C. Jutte; Sec. and Treas., E. J. Reamer.—V. 71, p. 492, 1221.

PITTSBURG MCKEESPORT & CONNELLSVILLE RY.—A trolley road.

ORGANIZATION—Began operations in Jan., 1901, as a consolidation of the Connelleville & Uniontown Ry. Co., McKeesport Wilmerding & Duquesne Ry. Co. and the McKeesport & Youghiogheny Street Ry. Franchises in the several cities, towns and townships are perpetual, and from three-fourths to four-fifths of the entire line is stated to be upon private right of way. At Duquesne, McKeesport and Wilmerding connection is made with the Pittsburgh city lines. Population served, 200,000 outside of Pittsburgh and Allegheny. The company also owns and operates its own coal mines, adjoining the power station.

Table with columns: STOCK & BONDS, Date, Interest, Outstand'g, Maturity. Includes entries for Stock, 1st con. mtge., and (\$1,000, gold. Cannot be called).

Of the new \$3,500,000 mtge., \$500,000 are reserved for improvements, betterments, &c. The mortgage is subject to prior liens of \$231,500, to retire which sufficient bonds have been reserved and are included in the above total of \$3,000,000 reported outstanding. A syndicate of Pittsburgh firms and institutions offered some of the bonds for sale in Feb., 1901.—See V. 72, p. 242.

ROAD—In Jan., 1901, owned and operated 40 miles of road, which, together with the 60 miles under construction, will make one continuous system of 100 miles, operating from Duquesne (adjoining Pittsburgh) to McKeesport, Wilmerding, Versailles, Buena Vista, Mt. Pleasant, Scottdale, Connelleville, Leisewing, Dunbar, Uniontown, and Fairchance.

OFFICERS—President, Wm. H. Graham; Treasurer, Geo. I. Whitney; Secretary, M. K. Salisbury.—V. 72, p. 242.

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., Pittsburgh.

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 & Neville Isl. St. Ry. Co. 12 " " " Crafton & Chartiers Valley Tract. Co. 400 " " " Pitts. Banks'ille & Mt. Lebanon S. R. Co.

ROAD—Owns and operates 47 miles of track in Pittsburgh and outlying boroughs.

Table with columns: STOCK AND BONDS, Date, Interest, Outstand'g, Maturity. Includes entries for Common stock, Pref. 5 p. e. cum., So. Trac. 1st M. coll. tr., \$4,000,000 (\$1,000), West End Traction con. M., \$1,500,000, and Underlying loans of West End Traction.

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 1893 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	26,086
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. Loans June 30, 1900, \$393,500. Year ending June 30, 1900: Gross, \$38,249; net, \$8,234. President, E. V. Hays; Sec. and Treas., A. E. Braun; Gen. Supt. and Purchasing Agent, B. A. Mapledoran.

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; \$15,000 5s due July 1, 1906, and \$10,000 4½s, 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, 1900, was again increased to \$140,000, for new lines and betterments. V. 71, p. 603. For year ending Oct. 1, 1900, gross, \$79,653; net, \$15,003; taxes and interest, \$7,397; dividends, \$4,800 (6 p. c. on \$30,000) balance, surplus, \$2,806. Pres., Joseph Tucker; Treasurer, Charles E. Merrill; Sec'y, J. M. Stevenson.—V. 71, p. 603.

PLAINFIELD, N. J.

POPULATION IN 1900 WAS 15,369; IN 1890 WAS 11,267;
AND IN 1880 WAS 8,125.

ELIZABETH PLAINFIELD & CENTRAL JERSEY RY.—A trolley road.

ORGANIZATION.—Chartered in November, 1900, as a consolidation of the Plainfield Street Ry., the Westfield & Elizabeth Street Ry., the Elizabeth City Horse RR., the Elizabeth St. Ry., the Rahway Electric St. Ry. and the Woodbridge & Sewaren Electric St. Ry. Embraces all the lines operating in Elizabeth, Plainfield, North Plainfield, and in the towns of Roselle, Cranford, Westfield, Clark, Rahway, Fanwood, Woodbridge and the surrounding territory. Connection is made at Elizabeth with the North Jersey Street Ry. and the Brunswick Traction Co. Is controlled by the same interests as the North Jersey St. Ry. and the Jersey City Hoboken & Paterson.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$3,000,000.....			\$3,000,000	
1st mtge. \$2,500,000 } (\$1,000, gold, c*. No s.f. & cannot be called) trustee.	1900	5 g. J-D	1,400,000	Dec. 1, 1950
Plainfield St. Ry. 1st mtge., \$1,000.c*.....		J&J	100,000	
		Int. at Fidelity Trust Co., Newark.		

Bonds—Of the total issue of 1st mtge. bonds, \$1,000,000 is held for future betterments or extensions and \$100,000 to provide for like amount of the Plainfield St. Ry. Co. bonds.

ROAD—Owns and operates 59.006 miles of track.

OFFICERS—President, David Young; Vice-Prest., Thomas A. Nevins; Treasurer, Thomas N. McCarter; Secretary and Asst. Treas., Edwin W. Hine. Executive office, Lawyers' Building, Newark, N. J.—V. 71, p. 1120, 1269, 1310; V. 72, p. 41.

PLATTSBURGH, N. Y.

POPULATION 1900 WAS 8,434; IN 1890 WAS 9,500;
AND IN 1880 WAS 8,283.

PLATTSBURGH TRACTION CO.—A trolley road.

ORGANIZATION, ETC.—Chartered May 27, 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, 1900, gross, \$16,875; net, \$4,952. In 1899, gross, \$17,184; net, \$6,691.

ROAD—Owns 6½ miles of track; rail, 50 lbs. Prest., E. N. Sanderson; General Manager, G. M. Cole.

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.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$295,000 (\$100).....			\$295,000	
1st mortgage, \$300,000 } (\$1,000), gold, c*.....	1900	4½ g. J.-D.	235,000	Dec. 1, 1920
Plymouth & Kingston, } 1890		5 J.-J.	35,000	Jan. 1, 1910
1st mortgage, \$35,000, } c. \$100-\$500 (\$1,000).		Interest at International Trust Company, Boston, Trustee.		

Bonds—Of the new \$300,000 mortgage, \$35,000 are reserved to retire the Plymouth & Kingston Ry. bonds, and \$30,000 for future extensions and improvements.

ROAD—In August, 1900, road was put in operation, extending from Plymouth through Kingston, Pembroke and Hanson to Whitman, a total of 23.8 miles of track.

OFFICERS—President, James D. Thurber; Vice-President, Chas. I. Litchfield; Treasurer and Clerk, Elliot Wadsworth; Managers, Stone & Webster.—V. 71, p. 1167; V. 72, p. 44.

POMEROY, OHIO.

POPULATION IN 1900 WAS 4,639; IN 1890 WAS 4,726.

OHIO RIVER ELECTRIC RY. & POWER.—
A trolley road.

ORGANIZATION—Incorporated in 1900 to build an electric railway from Middleport, Ohio, through Pomeroy and Syracuse to Racine, Ohio.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$300,000 (\$25).....			\$300,000	
1st mtge., \$315,000, gold, } (\$100, \$500, \$1,000) .c* }	1900	5 g. J-J	300,000	July 1, 1924
		Int. at Un. Surety & Guar. Co., Phila., Trus.		

ROAD—Owns and operates 12.1 miles of road, which was put in operation on Nov. 15, 1900.

OFFICERS—President, Percy M. Chandler; Secretary, M. N. Willits; Treasurer, Geo. W. Kendrick, 3d. General office, Harrison Building, Philadelphia, Pa.

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. In Dec., 1900, it was reported that the stockholders of this road had purchased the Plymouth & Yarmouth Electric Ry.

STOCK & BONDS—	Miles.	Date.	Interest.	Outs'ng.	Maturity.
Stk. auth. \$1,000,000, \$100			6 F.-A.	\$999,973	See text.
Port. RR. 1st M. \$500,000 g 16½	1893	4½ g. M-N	500,000	May 1, '13	
Portl. & Cape Eliza. 1st } M. \$400,000 g. (\$1,000) }	1895	5 g. M-N	400,000	Nov. 1, '15	
		Int. at American L. & Tr. Co., Boston, trustee.			

Loans and bills payable June 30, 1900, \$82,000.

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.....	49,730	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. Track, 14.27 miles, operated since August, 1898. In Dec., 1900, it was reported that this road had been sold to the stockholders of the Portland RR.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (par \$100).....			\$300,000	
1st mortgage, \$350,000.....	1899	4	270,000	Mch. 1, 1919

EARNINGS—For year ending June 30, 1900: Gross, \$55,095; net, \$15,820; charges, \$14,669; surplus, \$1,151.

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. \$2,500,000 (\$100).....			\$1,189,550	Oct., '00, 2%
Willamette Bridge Ry., 1st } mortgage, \$1,000 each.....	1889	6 M-S	100,000	Sept. 1, 1919
City & Sub. consol. M., not } subj. to call, \$1,000 each, g. }	1891	6 g. M-S	187,000	Sept. 1, 1916
City & Sub., new mort., \$3- } 000,000 (\$1,000) sub. to call }	1900	4 J-J	823,000	June 1, 1930
at par aft. June 1, '15. c* g. }		Interest at Security Sav'gs & Trust Co., Portland, Trustee.		

Bonds.—The new mortgage for \$3,000,000 was given for the purpose of retiring all outstanding 6s, and for extensions.

ROAD—Operates 58 miles of track, including thirteen different lines, of which eleven start from the corner of Third and Yamhill streets. Runs to Mt. Tabor and St. Johns. About 8 miles are operated by steam and 50 miles by trolley. Rails 30 and 40 b. T and girder; 75 electric cars and 2 steam motors. Operates also, under lease, Metropolitan Ry., 7 miles.

OFFICERS.—President, T. Woodward; Sec. and Treas., C. F. Swigert; General Manager, H. C. Campbell.

INDEX—V. 62, p. 86; V. 71, p. 1066, 1120.

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 } and \$1,000.....	1891	6 J-J	100,000	July 1, 1911
				Not subject to call.

Interest at Illinois Trust & Savings Bank, trustee, Chicago, Ill.

ROAD—Owns 7 miles of track in Portland, extending to suburbs of West Portland Park. Trolley, 1 m.; steam, 6 m. Rails 35 and 50-lb. T. Extensions of 12 miles and electrical equipment of present lines proposed in 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.

PORTLAND CITY & OREGON RAILWAY.—
A trolley road.

ORGANIZATION—On Dec. 8, 1900, the old East Side Railway was purchased at foreclosure sale by Mr. Fred. S. Morris, of Morris & Whitehead, bankers, who were the owners of the 1st and 2d mortgages, and the present company organized. Extensive improvements planned.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stk., \$500,000 (\$1,000).....				\$500,000	
1st mortgage, \$500,000 } (\$1,000), gold, c*.....	1901	6 g. F-A	400,000	Feb. 15, 1921	
		Int. at North Am. Tr. Co., N. Y., Trustee.			

Bonds—Whole issue can be called in 1911 upon 60 days' notice.

ROAD—Operates 23 miles of road on the east side of the river, including the line to Oregon City (Falls of Willamette River), and to Mount Tabor.

OFFICERS—President, W. H. Hurlburt; Secretary, W. T. Muir; Treasurer, F. S. Morris.—V. 69, p. 283; V. 71, p. 1012, 1269.

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
Prof., 5 p. c., non cum.
\$100,000.....	5 J-J	100,000
Mult'nah 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, \$500 and \$1,000) of which bonds for \$248,000 are reserved to take up at maturity the Multnomah and the Port. & Vancouver bonds, \$497,000 issued in reorganization, \$55,000 for betterment, balance authorized as required at \$20,000 per mile for new road. Consols have a sinking fund of 5 p. c. per annum, 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.

OFFICERS—President, O. F. Paxton; Vice-President, W. H. Crocker; Secretary, Frank L. Brown, 8 & 10 Pine St., San Francisco; Treasurer, J. O. 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 1900 WAS 17,427; IN 1890 WAS 13,268, AND IN 1880 WAS 11,390.

PORTSMOUTH STREET RAILWAY—Trolley.—V. 62, p. 86.

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
M. for \$100,000.....	1900	(?)	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 1900 WAS 15,710; IN 1890 WAS 14,117, AND IN 1880 WAS 13,253.

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. c* } 1899	5 g. M-S	1,250,000	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.

EARNINGS—For calendar year 1900, gross, \$142,466; net, \$64,979. In 1899, gross, \$128,983; net, \$57,917.

ROAD—Owns and operates 45 3-10 miles of track; standard gauge, 60-lb. T and 90-lb. girder rails; operates 45 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.—V. 69, p. 441.

(1) **SCHUYLKILL ELECTRIC RY.**—A trolley road.

ORGANIZATION—Chartered on Oct. 4, 1889, for 99 years and leased to the Pottsville Union Traction Co.; franchises perpetual.

STOCK & BONDS—	Date.	Interest.	Outstanding.	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	6g. F-A	100,000	Feb. 1, 1925	
(\$1,000).....c* }	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*.....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
.....c* }	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
.....c* }	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 1900 WAS 24,029; IN 1890 WAS 22,206, AND IN 1880 WAS 20,207.

POUGHKEEPSIE CITY & WAPPINGERS FALLS ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Chartered March 22, 1894.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
St'k, \$750,000, par \$100	.....	.....	.....	\$750,000 f.p.	.....
1st M. gold \$1,000 s. f. }	20	1894	5 g. J-J	404,000	July 1, 1924
no option.....c* }	Trustee, Cent. Trust Co., N. Y. Int. in N. Y. City.	.....	.....	.....

BONDS—The bonds are limited to \$25,000 per mile of completed trolley road, \$10,000 of this being issuable when track is laid and remaining \$15,000 when equipped with trolley. No bonds can be issued in excess of \$500,000 "until the stockholders of this company shall consent to such excess in the manner provided by the laws of the State of New York." Sinking fund, beginning Jan. 1, 1897, equal to 1 per cent of the "bonds issued hereunder"; bonds purchased at not exceeding 110.

ROAD—Owns 15.60 miles of road; second track, 1.14 m.; sidings, .59 m.; total, 17.33 miles of track.

EARNINGS—Year ending June 30, 1900, gross, \$85,003; net, \$28,947; interest and taxes, \$24,572; balance, surplus, \$4 375.

OFFICERS—President, J. W. Hinkley, 489-493 Main St., Poughkeepsie, N. Y.; Secretary and Treasurer, Silas Hinkley, 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.
Stock.....	.....	Q-J	\$8,000,000	Jan., 1901, 1%
United Tr. & Elec. Co., }	1893	5 g. M-S	8,456,000	Mar. 1, 1933
Prov. & Paw. issue }	Interest payable at Central Tr., N. Y., Trustee.	.....	.....
1st (coll.) M., \$1,000, g }	.....	.....	.....

Dividends—In July, 1897, the first dividend was paid, being 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. In 1901, Jan., 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 June, 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 \$6,000,000 capital stock of the Union RR. of Providence, all of the \$500,000 capital stock of the Pawtucket Street Ry. (no bonds) and all of the \$3,000,000 first mortgage bonds of the Union RR. of Providence. The Union RR. owns \$299,800 of the \$300,000 capital stock of the Providence Cable Tramway Co. (no bonds).

TREASURY SECURITIES—The United Traction & Electric Co. has in its treasury 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.

YEARLY EARNINGS—Fiscal year ends Dec. 31. Earnings have been:

Years end.	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
1900.....	2,360,756 00	.....

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 Pawtuxet 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." p. & i., \$5,000,000....c*	1900	4 g. J.-J.	1,025,000	Jan. 1, 1950

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 \$318,400 to take up and retire \$247,205 p. c. gold first mortgage bonds of the Pawtuxet 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 Pawtuxet 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 & LIGHTING—A trolley road.

ORGANIZATION—This company was successor, in Dec., 1900, to the Pueblo Traction & Electric Co., which was a consolidation in 1899 of the Pueblo Electric Street Railway Co., and the Pueblo Light & Power Co. Owns all the street railway, electric lighting and electric power interests in Pueblo.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock \$1,500,000 (par \$100)			\$1,000,000	
1st mtge., \$1,500,000, g....	1901	5 g. J-J	1,000,000	Jan., 1921
Pueblo Trac. & Elec. mort., \$750,000, gold (\$1,000 each).....	1899	5 g. J-D	566,000	June 1, 1919

Interest at Ann. Loan & Trust 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; Treasurer, Ward Rice; 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 each.....	1890	5 A-O	140,000	Oct. 1, 1910
1st consol. M. \$550, gold.....c*	1898	5g. A-O	\$310,000	Oct. 1, 1918

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 year 1900 gross was \$98,461; in 1899, gross \$91,920; and 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. Chubbock.

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 67 miles of track in Richmond and Manchester and their suburbs, thus furnishing transportation facilities to about 125,000 persons. The company also furnishes electric lighting and electric power to the municipalities and to private consumers of the two cities.

STOCK & BONDS.—	Date.	Interest.	Outstanding.	Maturity.
Capital stock, pref.....		5	\$1,000,000	
" " common.....			1,000,000	
Consol. mort. bonds, g. } (\$1,000)c*\$3,000,000	1900	5 g. J&J	3,000,000	Jan. 1, 1925
Debenture mortgage } bonds, gold, \$1,000,000 (\$1,000)....	1900	5 g. & J	100,000	July 1, 1910

Int. at Merchants' Tr. Co., New York, Trustee. 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 about 95 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 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.

There is \$800,000 of preferred stock and \$900,000 debenture bonds in treasury available for improvements.

EARNINGS—For year ending Dec. 31:	1900.	1899.	1898.
Gross earnings.....	\$556,020	\$499,243	\$477,541
Net from operation.....	240,685	223,009	201,854
Insurance and taxes.....	27,189	14,695	13,538
Net income.....	213,496	208,314	188,316

EQUIPMENT—The equipment includes 112 cars.

OFFICERS—President, James D. Patton; Vice-President, Fritz Sitterding; Secretary and Treasurer, Andrew Welsh, Richmond, Va. New York office, 37 and 39 Wall St.—V. 66, p. 1238; 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	Jan., 01, 2%
1st M., \$500,000, g. (\$1,000)c*	1895	5 g. J-J	500,000	Nov 1, 1925

(Subj. to call 105 after July 1, 1900.) Trustee, Maryland Tr. Co., Balt.

Interest payable at Maryland Trust Co., Baltimore, or banking house of John L. Williams & Sons, Richmond.

Mortgage covers entire property and franchises, also power house, car barn, etc. Sinking fund of 1 1/4 p. c. annually of all bonds issued begins July 1, 1900.

Dividends.—Semi annual dividend of 2 p. c. was paid July 2, 1900; in 1901, Jan., 2 p. c.

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, 1900, gross, \$203,057; operating expenses, \$108,198; net, \$94,859. In 1899 gross, \$165,377; operating expenses, including accident reserve, \$93,893; net, \$71,484; interest and taxes, \$37,780; surplus, \$33,704.

LATEST EARNINGS— { 1900 .. Gross, \$48,822; net, \$19,851
Three months to Dec. 31. { 1899.....Gross, 46,147; net, 19,819

OFFICERS—President, E. L. Bemiss; Vice-Pres., E. R. Williams; Supt., S. P. Cowardin; Sec., Everett Waddey; 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. } S. Fund.....	1899	5 g. J - D	300,000	Dec. 1, 1949
2nd M. income, gold.....	1899	4 g. J - D	190,000	Dec. 1, 1949
(\$10-\$5.0) \$190,000.....				

Int. at Mercantile T. & D. Co., Balt., trustee. Mercantile Tr. & Dep. Co., Balt., trustee.

Income Bonds—In Jan., 1901, the first payment of 3 per cent was announced on the income bonds.—V. 72, p. 184.

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; V. 72, p. 184.

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 3/4 miles, and to Windsor Beach, 9 miles. The Rochester Electric Railway was leased in September, 1894, at a rental said to be 8 per cent on \$200,000 stock, and whenever gross receipts exceed \$55,000 one-quarter of such excess. The Rochester & Irondequoit was leased for 10 years at an annual rental of \$8,000; see that company under Irondequoit.

In Jan. 1901, E. W. Clark & Co. became associated with Cuyler, Morgan & Co. of New York, in the control of the road. Extensive improvements contemplated.

STOCKS & BONDS	Date.	Interest.	Outstanding.	Maturity.
Capital stock \$100.....			\$5,000,000	
Roch. C'y & Brighton 2d M., now 1st M. (\$500)....	1882	6 J - J	500,000	Jan. 1, 1902
Roch. C'y & B. 3d M., now 2d M. (\$500).....	1889	6 A-O	175,000	Apr. 1, 1919
Rochester Ry. Consol. M. \$3,000,000 (\$1,000) g.c*	1890	5 g. A-O	2,200,000	Apr. 1, 1930
2d M., \$1,500,000, g. (\$1,000 each).....	1893	5 g. J-D	1,299,700	Dec. 1, 1933
Debentures, gold.....	1891	6 g. M-S	163,000	Mch. 1, 1911
(\$500 each).....				
Collateral trust notes (\$1,000).....	1897	6 M-S	182,000	Mar. 1, 1905

Int. at Flour City Nat. Bank, Rochester. Interest at Cuyler, Morgan & Co., New York City. Interest is payable at Security Tr. Co., Roch. Subject to call after Mar. 1, 1901. 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 \$163,000 still outstanding in June, 1900.

ROAD—Owned.	Miles.	Road leased—	Miles.
Main line, trolley.....	46.97	Rochester Electric.....	19.14
Second track.....	37.35	do do 2d track.....	
Sidings.....	2.23	Rochester & Irondequoit.....	
Total.....	85.55	do 2d track & siding.....	
Total oper. July 1, 1900.....		104.69	

Weight of rails, 40 to 107 pounds, standard gauge.

LATEST EARNINGS—Twelve months to Dec. 31:

	Gross.	Net.	Charges.	Surplus.
1900.....	\$953,745	\$365,908	\$279,596	\$86,312
1899.....	865,823	351,634	286,645	64,789

ANNUAL REPORTS for years ending June 30 show:

Year	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.....	
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.....
Total.....	Profit and loss, surplus.....
\$10,304,970	\$10,304,970

OFFICERS.—Executive Committee: E. W. Clark, Philadelphia; James Richardson, Providence, R. I.; C. M. Clark and Benj. Graham, President, Frederick Cook; Vice-President, and Gen. Man., T. J. Nicholl; Secretary, G. G. Morehouse; Treasurer, Frederic P. Allen, all of Rochester.—V. 67, p. 690, 951; V. 68, p. 826; V. 72, p. 184.

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, 1900, gross, \$20,389; net, \$8,379; charges, \$1,703; surplus, \$3,676.

OFFICERS—President, Michael Doyle; Vice-Prest., E. H. Craig; Sec. and Treas., Geo. L. Brauu; Chairman, Lewis Warfield, 54 Wall Street, New York City.

ROCHESTER & SODUS BAY RAILWAY—

ORGANIZATION—Organized Oct. 13, 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, 39.10 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).....	1898	5g. 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—Year ending Dec. 31, 1900: Gross, \$81,107; net, \$32,569; interest, \$16,500; surplus, \$16,059. In 1899: Gross, \$71,096; net, \$27,176; interest, \$16,500; surplus, \$10,676.

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 1900 WAS 8,150; IN 1890 WAS 8,174, AND IN 1880 WAS 7,599.

ROCKLAND THOMASTON & CAMDEN STREET RAILWAY.—An electric road.

In Feb., 1901, consolidated with the Knox Gas & Electric Co., and made a new mortgage of \$800,000 to the Union Safe Deposit & Trust Co. of Portland, Maine.

STOCK & BONDS—	Date.	Interest.	Outst'd'g.	Maturity.
Stock (\$100) (\$300,000 auth.).....			\$250,000	
1st M. (\$250,000).....	1892	5 J-J	250,000	May 1, 1922
Loans & bills pay. July 1, '00.....			8,888	
Interest at Nat. Exchange Bank, Boston.				

ROAD Operates 17.21 miles of track from Thomaston through Rockland and Rockport to Camden.

Years ending June 30.	Gross.	Net.	Int. and taxes.	Bal., sur.
1900.....	\$79,845	\$27,739	\$12,889	\$14,850
1899.....	70,211	29,298	13,585	15,713
1898.....	68,223	25,436	14,132	11,304

OFFICERS—President, G. E. Macomber; Secretary, H. M. Heath; Treasurer, A. D. Bird; Supt. and Purch. Agt., Thomas Hawken.

ROME, GA.

POPULATION 1900 WAS 7,291; IN 1890 WAS 6,957, AND IN 1880 WAS 3,877.

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 f. p.	
1st mortg., \$100,000, gold } 1894 g. A-O			100,000	Oct. 1, 1914
\$1,000, not subj. to call. } Int. at Am. Sec. & Tr. Co., Washington, D. C.				

Bonds—On Jan. 1, 1901, \$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 \$16,000; 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.

EARNINGS—For year ending Dec. 31, 1900, gross, \$40,709; net, \$7,003. In 1899, gross, \$28,732; net (above expenses and interest), \$5,351.

Pres., Seymour Cunningham; Gen. Man. and Treas., J. B. Marvin.—V. 69, p. 1193.

ROME, N. Y.

POPULATION 1900 WAS 15,343; IN 1890 WAS 14,991, AND IN 1880 WAS 12,194.

ROME CITY STREET RAILWAY—A horse road.

ORGANIZATION—Incorporated Dec. 22, 1885. 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, } 1900 5 g. A-O			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,	1899-00.	1898-9.	1897-8.
Gross.....	\$4,722	\$5,439	\$4,986
Net.....	1,335	loss 2,908	loss 575
P. & L.	1,505	df. 4,898	df. 1,699

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.o*) } 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.

SACO, ME.

POPULATION 1890 WAS 6,075; IN 1880 WAS 6,389.

SACO RIVER ELECTRIC RR.—To be trolley.

ORGANIZATION—Incorporated to construct a road from Saco to Bonney Eagle, Me., a distance of 19 miles. Population to be served estimated about 30,600. In Feb., 1899, contract let, but no portion of road built up to June, 1900. Company also petitioned to enter Biddeford, but petition denied. To carry passengers, freight and express.

STOCK AND BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$250,000, par \$100.....			\$100,000	
1st M., g., \$200,000 (\$1,000) } 1898 5 g. F-A			(?)	Feb. 1, 1928
ea.; S. f. after 1904.....c*) } Int. at Mass. L. & T. Co., Boston, Trustee.				

OFFICERS.—President, E. F. Walker, Philadelphia, Pa.; Clerk, Charles Butler; West Buxton, Me.—V. 66, p. 710; V. 67, p. 321.

SACRAMENTO, CAL.

POPULATION 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 } 16 1892 6g. J-D				265,000	June 1, 1912
M., \$400,000, g. } (\$25,000 due yearly) to June 1, 1921					
\$1,000 & \$500.....c*) } Int. at Cal. S. D. & Tr. Co., San Fran., Trustee.					
Consol. mort., \$2,500, } 1897 5 M-N				2,100,000	Nov. 1, 1927
000 (\$1,000)..... } Int. at Cal. S. D. & Tr. Co., San Fran., Trustee, 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—Eleven months to Dec. 31:

11 mos —	Gross.	Net.	Int., &c.	Balance.
1900.....	\$344,864	\$186,800	\$98,289	\$88,511
1899.....	309,059	160,357	101,112	59,245

EARNINGS—For fiscal year ending Jan. 31:

	1899-1900.	1898-1899.
Gross earnings.....	\$333,819	\$279,589
Operating expenses.....	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 1900 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 (\$1,000), g.....	1900	5 g. A-O	800,000	Oct. 1, 1925

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—	Date.	Interest.	Outstanding.	Maturity.
Common stock, \$700,000, par, \$100.....	\$700,000	.....
Prof. stock, 5 p. c. cum., \$400,000; par, \$100; pref. as to assets & div. } 1899	400,000	.....
1st mort. \$850,000 gold, \$1,000 each.....	5 g. F&A	680,000	Feb. 1, 1924

BONDS—Of the 1st 5s \$170,000 are reserved for extensions and improvements.

ROAD—Owns and operates 40 miles of track, including line from Saginaw to Bay City, and all electric railroads in Saginaw. The Inter-Urban line to Bay City includes 11 miles owned and three miles operated under contract; also 5 miles of private right of way and bridge across the Saginaw River costing \$60,000.

OFFICERS.—President, Homer Loring, 53 State St., Boston, Mass.; Treasurer, Frank D. Ewen; Secretary, Charles S. Smith; Executive Committee, Thomas A. Harvey, Chairman; Geo. B. Morley and Gilbert M. Stark, all of Saginaw, Mich. V. 67, p. 1111; V. 68, p. 233.

ST. JOSEPH, MICH.

POPULATION 1900 WAS 5,155; IN 1890 WAS 4,826; AND IN 1880 WAS 3,550.

BENTON HARBOR & ST. JOSEPH ELECTRIC RAILWAY & LIGHT.—

This is a consolidation of the St. Joseph & Benton St. Ry., the Benton Harbor & Eastern Springs Electric Ry. and the Benton Harbor & St. Joseph Electric Light Co. The new company enjoys all the street railway and electric-light privileges in the cities of St. Joseph and Benton Harbor.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
1st mtg., \$200,000, gold (\$1,000).....	1900	5g. M-S.	\$200,000	Sept. 1, 1920

Bonds—After 1910 \$10,000 per annum is payable into a sinking fund, but bonds cannot be called.

ROAD—Owns and operates 10½ miles of track in St. Joseph, Benton Harbor and the Township of Benton under franchises which expire from 1921 to 1929.

Net earnings 8 months 1900 \$22,882; for year ending Dec. 31, 1899, gross railway and light earnings, \$62,651; net, \$23,517; int., \$11,774; bal., \$11,743. Pres., W. Worth Bean; Sec. and Treas., W. H. Hull; Supt., H. C. Mason.—V. 66, p. 1090; V. 71, p. 1268; V. 72, p. 86, 88, 282.

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 Broadway, 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. 82).

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 companies in that city. Under authority thus conferred, the following companies have been absorbed.

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. 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	.....
Kings Highway Railway Co.....	20	20	.....
Total.....	291,541	281,494	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. (20 shares), and 19,271 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		
{ Cable.....	18.66 miles		
		Total.....	339.60

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 there were 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; since issued (Feb., 1901) \$5,000,000, leaving.....	3,000,000
Reserved for underlying liens.....	14,000,000
To be paid over to the stockholders of the several constituent street railway companies.....	\$23,000,000
Since issued.....	5,000,000
Total now outstanding.....	28,000,000

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.

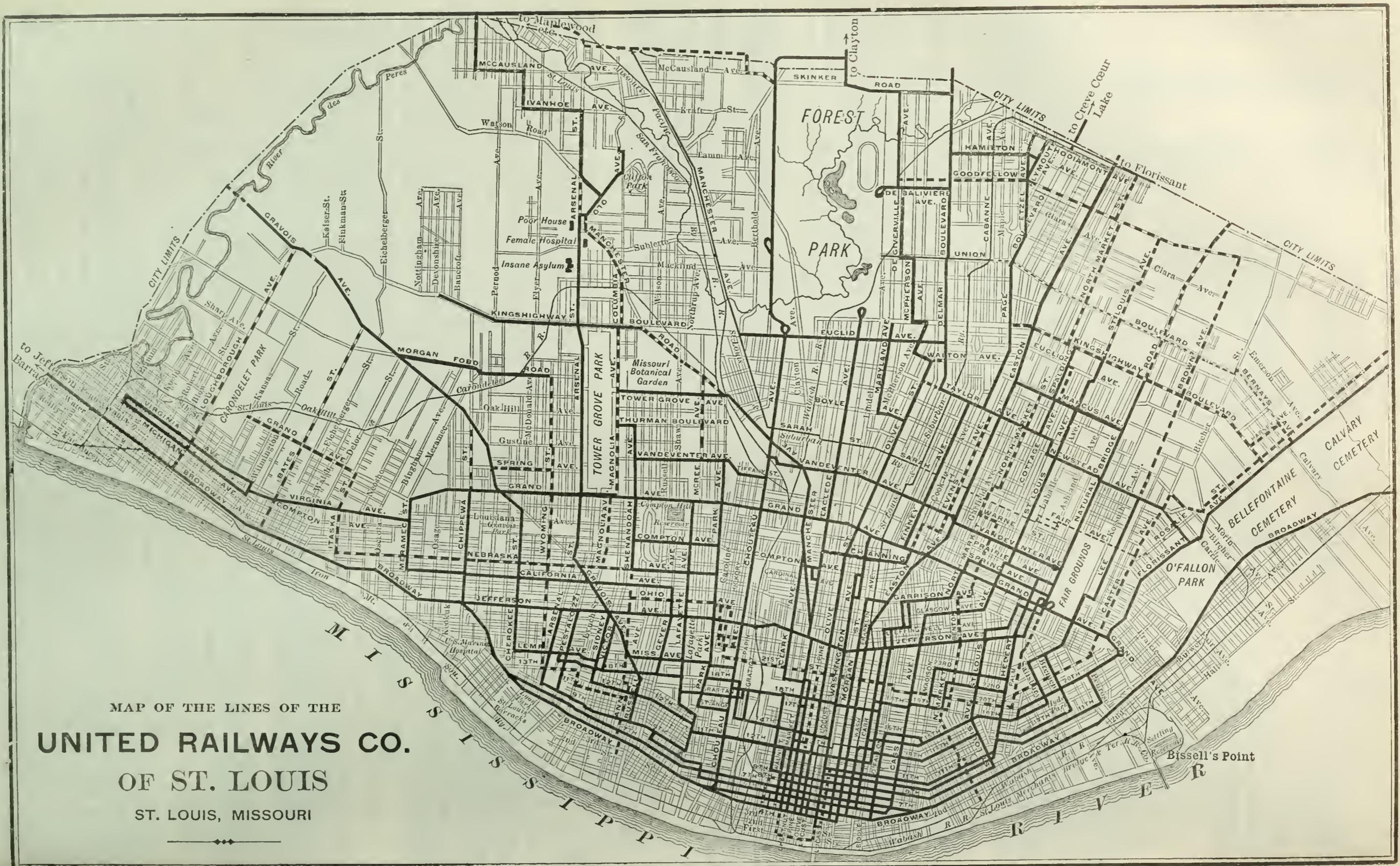
The new mortgage bears date Sept. 20, 1899, and the bonds mature July 1, 1934, with interest payable January and July at the St. Louis Trust Company, Trustee. Bonds are for \$1,000 each and coupon, with privilege of registration of principal. They cannot be called. Messrs. Brown Bros. & Co. offered the 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., \$1,000,000.....	1896	5 M. - S.	\$700,000	Mch. 1, 1906
				Subject to call in 1901 at 105.
LINDELL SYSTEM—				
Lindell Ry. 1st mort., \$1,500,000.....	1891	5 g. F-A	\$1,500,000	Aug. 1, 1911
gold, \$1,000 each.....				Interest payable in New York and St. Louis.
Comp'n H. U. D. & M. T. 1st mort., gold.....	1893	6 g. J-J	1,000,000	July 1, 1913
Taylor Ave. RR. 1st mortgage, g.....	1893	6 g. J-J	500,000	July 1, 1913
				Interest at St. Louis Trust Co., St. Louis.
UNION DEPOT SYSTEM—				
Union Depot RR. 1st consol. M., gold.....	1890	6 g. A-O	791,000	Oct. 1, 1910
				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
				Subject to call Oct. 1, 1900
*Jefferson Av. RR., M. } 1895		5 M-N	277,000	Nov. 2, 1905
\$400,000.....				



MAP OF THE LINES OF THE
UNITED RAILWAYS CO.
 OF ST. LOUIS
 ST. LOUIS, MISSOURI



Bissell's Point

FORMERLY PEOPLES' RY. CO.—				
	Date.	Interest.	Outstand'g.	Maturity.
St. Louis Tract. (Peo- ple's Ry.) 1st mort..	1882	6 J-D	\$125,000	May 1, 1902
2nd mortgage.....	1886	7 M-N	75,000	May 1, 1902
Subject to call after May 1, 1896.				
SOUTHERN ELEC. SYSTEM—				
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, \$200,000	1896	5g.	200,000	April 1, 1916
000 (\$1,000), gold. e }	Int. pay'le at Louisville, Ky., and St. L., Mo.			
NATIONAL SYSTEM—				
St. Louis RR. 1st M., eur. (\$1,000 each) ..	1890	5 M-N	1,948,000	May 1, 1910
Baden & St. Louis 1st mortgage, gold.....	1893	5g. J-J	250,000	July 1, 1913
Subject to call after July 1, 1893.				
Cass Avenue & Fair Grounds 1st M., \$2,000,000, g., \$1,000, sink. fund., guar. p. & i. (Nat. Ry.)....e }	1892	5g. J-J	1,813,000	July 1, 1912
Subject to call at 102 on any July 1 after 1893. Interest at No. Trust Co., trustee, Chicago.				
Citizens' Ry. 1st mort. gold (\$2,000,000)...	1887	6 J-J	1,500,000	July 1, 1907
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.; in 1901, Jan., 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.....					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 seven months ending April 30:					
		1900.	1899.		
Gross earnings.....		\$3,258,538	\$3,046,632		
Operating expenses and taxes.....		2,107,266	2,046,118		
Net earnings.....		\$1,151,272	\$1,000,514		
Other income.....		3,469	2,235		
Total net.....		\$1,154,741	\$1,002,749		
Deductions.....		23,284	25,447		
Balance.....		\$1,131,457	\$977,302		

OFFICERS.—President, Edwards Whitaker; Vice-President, Murray Carleton; 2d Vice President, A. B. duPont; Gen. Manager, Geo. W. Baumhoff; Supt. of Transportation, John Grant. Directors, Edwards Whitaker, Patrick Calhoun, C. D. McLure, H. C. Haarstick, Murray Carleton, W. H. Thompson, H. S. Priest, Eugene Delano, 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, 1270; V. 72, p. 284.

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 Feb. 1, 1901. 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.

OFFICERS—President, Edwards Whitaker; Vice-Pres., Murray Carleton; 2d Vice-Pres., A. B. duPont; Gen. Man., Geo. W. Baumhoff; Sec. and Treas., James Adkins; Auditor, Frank R. Henry.—V. 69, p. 231, 696; V. 71, p. 1270; V. 72, p. 284.

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 } g. (\$1,000).....e }	1899	5g. M-S	1,000,000	Sept. 1, 1919
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 East St. Louis; total operated 54 miles.

OFFICERS—President, George J. Kobusch; Secretary, Z. W. Tucker; General Manager, John Bramlett. Office, Belleville, Ill.

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 } Ry 1st M.....	1884	6 M-N	600,000	1914
St. Louis & Suburban } 1st M. (\$2,000,000)g. }	1891	5 g. F-A	1,400,000	Feb. 1, 1921
Interest at Farmers' Loan & Tr. Co., N. Y. city. Interest payable in Boston by the trustee, the American Loan & Tr. Co.				
Income bonds.....	1891	5 Feb.	300,000	Feb. 1, 1921
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	5,179,373	4,929,299	3,798,405	16,812,998
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 (\$1,000), guar. p. & i. by St. L. & Sub., end....e }	1896	6g. M-N	\$1,000,000	May 8, 1916
Interest at Mississippi Valley Trust Com-pany, St. Louis, trustee.				
Consol. M., \$2,000,000....	1898	(?)	None	Feb. 1, 1901 (?)

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 1/2 miles; extension 3 miles to St. L. & Kirkwood tracks over which cars run to Meramec Highlands. Rails, 73-lb. girder and 60-lb T. The St. Louis & Suburban furnishes power and carries the country passengers 3 1/2 miles over its own road to down-town terminus of other lines. 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	Feb. 1, '01

New mortgage, \$350,000, was authorized to replace 1st mortgage, \$300,000.

ROAD—Owns 10 1/2 miles track in St. Louis County (none in the city).—V. 64, p. 331.

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.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$1,000,000 (\$50)			\$850,000	
1st M., s. f., gold (\$1,000) (\$1,500,000)e }	1893	6g J-J	840,000	1913
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—	Miles.	Total track operated.....	Miles.
Single track.....	29		47 1/2
Second track.....	18 1/2	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 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, \$24,410.

OFFICERS—President and General Manager, J. S. Cameron; Secretary and Treasurer, G. S. Gannett; Sup. and Pur. Agent, W. H. Stone.

WEST SIDE RAPID TRANSIT— An electric and steam road. Operates 12 miles of track. Stock, \$300,000. President, L. L. Nunn; Sec. and Treas., A. M. Wrench.

SAN ANTONIO, TEX.

POPULATION 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. The road will probably be taken over shortly by the Southern Light & Traction Co.—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 consolidation 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%
 Col. Trust \$2,500,000, g., } 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 bonds are secured by deposit with the Continental Trust Co. of New York of all the stock and all the bonds (the latter \$750,000) of the San Antonio Traction Co. and the San Antonio Gas & Electric Co., and are redeemable at 105 upon six months' 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—Of the combined properties from April 1 to Dec. 31, 1900, net was \$123,708, against \$111,944 in 1899.
REPORT—Net for year ending March 31, 1900, \$155,500; interest, \$74,222.
OFFICERS—President, Emerson McMillin; Secretary, W. F. Douthirt, 40 Wall St., New York; Treas., C. T. Seoville.—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 1900 WAS 17,700; IN 1890 WAS 16,159; AND IN 1880 WAS 2,637.

SAN DIEGO ELECTRIC RY.—A trolley road.
ORGANIZATION, ETC.—Began operation in 1891, and in March, 1898, purchased Citizens' Traction Co. at foreclosure sale. Owns 18 miles of track. Stock auth., \$500,000. President, A. B. Spreckels, San Francisco, Cal.; Vice-Pres., E. S. Babcock; Sec. and Treas., J. A. Flint.

SANDUSKY, OHIO.

POPULATION 1900 WAS 19,664; IN 1890 WAS 18,471; AND 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..... Aug. 15 \$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.

In Dec., 1900, the Sandusky Norwalk & Southern Electric Ry. was incorporated with an authorized capital stock of \$400,000 to consolidate the Sandusky Milan & Norwalk Electric Ry., the Peop's Electric Ry., and to build an extension of 35 miles from Norwalk to Mansfield. A new mortgage, to be dated March 1, 1901, will be issued.—V. 72, p. 45.

STOCK & BONDS— *Date. Interest. Outstand'g. Maturity.*
 Stock, \$400,000..... (?)
 Mortgage, gold, \$400,000, } 1899 5 g. F-A (?) Aug. 1, 1929
 par \$500.....c* } 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 1900 WAS 6,078; IN 1890 WAS 4,201; AND 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 } Morton 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 passenger cars.

OFFICERS—Pres. and Gen. Man., Ernest M. Goodall; Vice-Pres., 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 \$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. Borcl & 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.
 { \$37 paid in. }
 1st M., \$750,000, gold 1891 5 g. A - O \$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; in 1900, 6 dividends.

ROAD—Owns 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 } 1883 6 g. J - J 3,000,000 Jan. 1, 1913
 M., \$1,000 gold.....c }
 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 5 g. 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)... 11-30
 do. do. (trolley) 103-96 | 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. }
 { \$55 paid in. }
 1st mort., \$250,000... 6 M&N \$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 Sutro Railroad Co., paying \$215,000, which included a depot site.—V. 69, p. 907.

STOCK & BONDS— *Date. Interest. Outstanding. Last Div., etc.*
 Stock (par, \$100)..... Q-M 15 { \$2,000,000 } Dec., 1900, 1¼%
 { Full paid. }
 1st M., g., \$1,000 each 1888 5 M-N \$1,000,000 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, 5 p. c.

ROAD— Miles. Miles.
 Cable road (iron and cement) 5-75 | Horse road..... 68
 do second track.... 5-75 |
 Rails 43 lb. T. | Total owned in fee..... 12-18

OFFICERS—President, R. F. Morrow; Vice-President, J. L. Schmitt; Secretary, A. K. Stevens; Treasurer, M. Schmitt, all of San Francisco.—V. 69, p. 907.

SUTRO RAILROAD CO.—A trolley road.

ORGANIZATION—Incorporated to build and operate a road on Central Ave., etc., to the Cliff, with a branch line to the Park on 8th Avenue. 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 \$231,080
ROAD—Five miles long (9.9 miles track), was opened Jan. 27, 1896.

SARATOGA, N. Y.

POPULATION 1900 WAS 13,534; IN 1890 WAS 13,171; AND IN 1880 WAS 10,820.

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, 14-10 miles of road; sidings, ¾ mile; total track, 14-85 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, \$36,176; net, \$11,550; charges, \$13,382; deficit, \$1,832.

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
1st mortgage, \$1,250,000, gold, \$1,000.....	1897	4 cur., Q.-J.	\$1,250,000	July 1, 1947

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 Feb. 11, 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. In Jan., 1901, authorized an increase in its capital stock from \$300,000 to \$1,000,000, to provide for extensions and betterments.—V. 72, p. 242.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$1,000,000), par \$100.....			\$300,000	
1st M., \$300,000, gold, \$1,000.....	1895	5g. J-J	\$300,000	Jan. 1, 1925

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 7½ miles. Rails, 56 to 90 lbs., standard gauge.

LATEST EARNINGS—Fiscal year, ending June 30:

Year.	Gross.	Net.	Oth. inc.	Int., tax., etc.	Bal. sur.
1899-1900.....	\$60,886	df. \$750	\$32,154	[\$20,215	\$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; V. 72, p. 242.

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 (\$6,000,000).....	\$50			\$3,000,000	Sept., 1900, 1%
Scranton Trac. 1st M., \$1,000,000, gold, no option.....	1,000	1892	6g. M-N	1,000,000	Nov. 1, 1932
Scr. Pas. Ry. 1st M., \$1,000,000, gold, no option.....	1,000	1892	6g. M-N	1,000,000	Nov. 1, 1932
Scranton Sub. 1st M., \$500,000, gold, no option.....	500	1890	6g. M-N	200,000	1909
Do gen. M., \$1,000,000, gold, no option.....	1,000	1888	6g. F-A	200,000	Aug. 1, 1918
Scranton Ry. M., \$2,500,000, gold, no option.....	2,500	1897	5g. J-J	900,000	Nov. 1, 1932
Scranton Ry. gold col. trust \$500,000 (\$1,000,000).....	500	1900	5g. J-J	500,000	Nov. 1, 1932

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 \$150,000, in Jan., 1901, 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.	Leased	Miles.
Scranton Railway.....	38.10	Lackawanna Val. Trac.....	3.94
Scranton & Pittston.....	12.44	Carbondale Railway.....	15.25
Scranton & Carbondale.....	4.92	Pittston & Scranton St. Ry.	2.03
		Total system.....	76.68

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.	Bol., 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—7 mos. } 1900-01. Gross, \$351,402; net, \$141,505
July 1 to Jan. 31. } 1899-00. Gross, 361,325; net, 174,006

* Includes Scr. Ry., Scr. & Carb., Scr. & Pitts., Carb. Tr. and Carb. Ry.
† In Dec., 1900, suffered from a strike of its employes.

OFFICERS—President, C. M. Clark; Vice-President, J. P. Ilsley; Sec'y and Treas., C. Ford Stevens, Bullitt Building, Phila.; Gen. Man., Frank Silliman, Jr., Scranton, Pa.—V. 64, p. 85; V. 67, p. 127; V. 68, p. 674; 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 re w 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 Vaudling, 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.....				\$500,000	July 1, '99, 1%
1st M., \$1,000,000, g., \$1,000.....	5	1893	6g. J-J	150,000	Jan. 1, 1923

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 now included in Scranton Railway report.

(3) **SCRANTON & PITTSTON 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., \$1,000 & \$500 c*.....	15	1893	6g. A-O	\$355,500	Oct. 1, 1923

x 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, which was incorporated in the State of Washington on January, 1900, 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. In Feb., 1901, the \$4,142,000 1st mtge. bonds were listed on the Boston Stock Exchange. 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* (\$1,000).....	1900	5g. F-A	4,142,000	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—President, Jacob Furth; Vice-Prest, Henry B Sawyer; Treasurer, W. C. Forbes; Secretary, Geo. Donworth; General Manager, George W. Dickinson. V. 70, p. 231, 584; V. 71, p. 438, 1221.

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. Seattle Electric Company interests have been negotiating for control. Bondholders' committee is Winthrop Smith and J. W. Longstreth of Philadelphia and Albert Stone of Boston.

STOCK AND BONDS—Miles. Date. Interest. Outstand'g. Maturity.
Stock.....\$600,000
1st M., \$600,000, g... 5 1890 6g. A-O 441,000 Oct. 1, 1910
Interest Oct., 1893, and since in default; Central Trust Co., trustee.

ROAD—Owns about 5 miles of cable road on 5 miles of street in Seattle, known as the Yesler Avenue and Jackson Street lines. Sub structure has been practically rebuilt during the receivership.—V. 62, p. 950.

General Manager and Secretary, A. F. Haas.

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. No reorganization contemplated.

STOCK & BONDS—Date. Interest. Outstand'g. Maturity.
Stock, (par, \$100) (\$100,000).....\$100,000
1899 5 J-D 65,000 June 1, 1914
First mortgage, \$150,000 } State St. Trust Co., Boston, Trustee.

ROAD—Operates 12.35 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 1900 WAS 15,231; IN 1890 WAS 14,068;
AND IN 1880 WAS 9,561.

SEDALIA ELECTRIC AND RAILWAY—

ORGANIZATION, ETC.—Organized in October, 1898, as a consolidation of the Sedalia Ry. Light & Power and the Sedalia & Brown Springs Electric Ry.—V. 67, p. 483. Owns franchise for a road on all streets of city, and also franchise to operate electric-light plant. Has lighting contract with city, which expires 1905.

On Dec. 1, 1-99, default was made upon the \$50,000 6 p. e. bonds of the Sedalia & Brown Springs Electric Ry., and on Feb. 1, 1900, upon the \$200,000 6 p. e. 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 Feb., 1901, it was officially reported that the road would be sold on March 15, 1901.

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) } 1894 6 J-D 50,000 Dec. 1, 1914
guar., gold.....c* }
1st cons. g. \$100,000, c* } 1898 5 M-N 140,000 Nov. 1, 1938
Int. at U.S. M. & T., Tr. }

The bonds of 1892 and 1894 are subject to call at 104 and interest. 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. 483; V. 70, p. 231, 382, 430; V. 72, p. 242.

SHAMOKIN, PA.

POPULATION IN 1900 WAS 18,202; IN 1890 WAS 14,403;
AND IN 1880 WAS 8,184.

SHAMOKIN & MT. CARMEL ELEC. RY.—

STOCK & BONDS—Date. Interest. Outstanding. Maturity.
Stock, \$500,000 (\$50).....\$500,000
Bonds..... 1893 6 J-D 500,000 Dec. 1, 1923

ROAD—Shamokin to Logsville, Green Ridge, Mt. Carmel, Cunningham and Centralia, 16 1/4 miles.

EARNINGS—For fiscal years ending June 30:

Year.	Gross.	Net.	Taxes & Int.	Rental, &c.	Bal., Def.
1900.....	\$44,918	\$17,191	\$30,518	\$1,557	\$14,684
1899.....	41,940	15,431	30,593	2,390	17,552

President, G. M. Smith, Shamokin, Pa.; Secretary, H. R. Snavely Lancaster Junction, Pa.; Treasurer, C. Smith, Annville, Pa.

SHARON, PA.

POPULATION 1900 WAS 8,916; IN 1890 WAS 7,459;
AND IN 1880 WAS 5,684.

YOUNGSTOWN-SHARON RY. & L'T CO.—

ORGANIZATION.—Incorporated in New Jersey on Dec. 5, 1900, to take over and consolidate all the electric-light plants and railways in Youngstown, Ohio, and Sharon, Pa.; also to build a connecting line between these two cities.

STOCK & BONDS—Date. Interest. Outstand'g. Maturity.
Stock, \$2,500,000.....\$2,500,000
1st mtge. \$2,500,000 } 1901 5 g. J J 2,000,000 Jan. 1, 1931
(\$1,000) goldc* } Int. at N. Y. Sec. & Tr. Co., N. Y., Trustee.

Bonds—Bonds can be called at 115 and interest on any interest date.

Sinking Fund—Commencing 1906 1 p. c. is payable annually for ten years, after that 1 1/2 p. c. per annum.

The following securities are pledged under the mortgage:

	Stock.	Bonds
Sharon Gas & Water Co.....	\$52,500	\$50,000
Sharon & Wheatland Street Ry. Co.....	50,000	50,000
Sharpville Electric Light Co.....	12,000	12,000
Shenango Valley Electric Light Co.....	10,000	10,000
Valley Street Railway Co.....	117,000	94,000
Youngstown & Sharon Street Ry. Co.....	600,000	600,000
Youngstown Consolidated Gas & Electric Co.,...	955,000	545,000

ROAD—On Feb. 1, 1901, 17 1/2 miles of new road was under construction from Youngstown to Sharon, with a branch to South Sharon; and 4 1/2 miles of the Valley Street Ry. (in Sharon and to Sharpville) was being entirely reconstructed, making a total of 22 miles of road.

OFFICERS—President, A. M. Hyatt; Vice Prest., H. W. Whipple; Secretary, Leighton Calkins; Treasurer, Osborn W. Bright.—V. 71, p. 1023, 1312; V. 72, p. 138, 243.

SHEBOYGAN, WIS.

POPULATION 1900 WAS 22,962; IN 1890 WAS 16,359;
AND IN 1880 WAS 7,314.

SHEBOYGAN LIGHT POWER & RY.—

ORGANIZATION, ETC.—Owns 19 miles of track, with light and power plant. Capital stock, \$200,000; issued \$141,100; 1st mtge, 5 per cent (\$1,000) gold bonds, \$225,000, dated 1896, due April 1, 1926; Interest, A. & O. at Mercantile Trust Co., New York, trustee. For year 1900 gross earnings were \$70,000; in 1899 gross earnings were \$65,932; net, \$21,381.

OFFICERS—President, G. B. Mattoon; Vice-President and Manager, J. M. Saemann; Secretary, E. L. Debell; Gen. Supt., H. Pagil Jr.

SING SING, N. Y.

POPULATION 1900 WAS 7,939; IN 1890 WAS 9,352;
AND IN 1880 WAS 6,578.

OSSINING ELECTRIC RAILWAY—

In November, 1897, John V. Cockroft was appointed receiver. In February, 1901, date of sale had not yet been fixed.

Stock \$100,000, par \$100. \$100,000 | EARNINGS—Years ending June 30
1st mort. 6s, J-D..... 100,000 | 1900. 1899.
Interest in default. | Gross..... \$19,683 \$18,744
Current liabilities June | Net 512 def. 488
30, 1900..... 24,527 | Charges..... 6,724 6,202
ROAD—2.76 miles of track. | Balance..... df. 6,212 df. 6,690
—V. 65, p. 925.

SIoux CITY, IOWA.

POPULATION IN 1900 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)c* } 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.

LATEST EARNINGS—From June 1 to Dec. 31, 1900: Gross, \$122,872; net, after expenses and taxes, \$53,380.

OFFICERS.—President, J. S. Lawrence; Vice-President and Treasurer, Abel Anderson; Gen. Mgr., E. L. Kirk.—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
g. (\$1,000).....c* } 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 1/2 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. M'gr, 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. DIVIDENDS—In 1900, May, 2 p. c. President, Calvin D. Paige; Treasurer, Francis L. Chapin, both of Southbridge.

SOUTH FRAMINGHAM, MASS.

SOUTH MIDDLESEX STREET RY.—Trolley.

STOCK & BONDS—Date. Interest. Outstand'g. Maturity.
Stock (\$100)..... See below. \$100,000
1st M., \$100,000, gold. 1895 5 g. F-A 100,000 Feb. 1, 1915

Current liabilities Oct. 1, 1900, \$87,114.
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 13.8 miles of track; rails 45 and 50-lb. T.
EARNINGS—Year ending September 30, 1900, gross, \$63,488; net, \$17,960; charges, \$13,936; dividends, \$8,000.

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	5g. M-N	125,000	Nov. 1, 1916
aft. Nov. 1, '99 (\$1,000) e. }				

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, \$15,708; 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. Road leased to Washington Water Power Co.

SPOKANE & MONTROSE MOTOR RR.

ROAD ETC.—Operates 3½ miles of trolley track. Stock, \$50,000; par \$100. 1st mortgage 6s, M-S. \$40,000, due March 1, 1902; Trustee, Provident Trust Co. of Boston; Pres. and Gen. Man., C. G. Reeder.

WASHINGTON WATER POWER 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 4½ per cent. Has absorbed by purchase the properties of the following companies: The Edison Electric Illuminating Co., Spokane Street Railway Co., Spokane Electric Ry. Co., Falls City Land & Improvement Co., 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	Jan '01, \$1
Consol. mort. & coll. }		1899	5g. J-J	1,600,000	July, 1929
trust, \$2,000,000, }					Interest at Franklin Trust Co., Brooklyn.
gold (\$1,000) . . . c* r }					Trustee.

Of the \$2,000,000 new bonds, \$1,435,000 was to take up outstanding bonds of the old companies, \$150,000 to be issued forthwith, and the balance, \$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; in 1901, \$1.

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.
St'k (\$750,000 auth.)				\$750,000	
People's Elec. 1st M. }		1891	6 A-O	100,000	Apr. 1, 1911
Springfield City Ry. }	10	1890	6 M-S	125,000	Mar. 1, 1910
1st M., lawful }					Subject to call at 105 after Mar. 1, 1895
money, \$1,000. e. }					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 \$1,958,400, to pay indebtedness and construct new lines.

STOCK—	Date.	Interest.	Outstanding.	Maturity.
Stock \$1,958,400 (\$100)		Text.	\$1,958,400	Text.
Bonds (subject to call }	1895	4½ A.-O.	300,000	April 1, 1910
aft. Apr. 1, 1900) . . . }				
Bonds (subject to call }	1896	4½ 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 129 passenger and 36 other cars.

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

	1900.	1899.	1900.	1899.
Gross earn'gs	\$ 686,050	\$ 626,030	\$ 116,672	\$ 116,672
Net	206,204	192,542	13,288	4,060
Taxes, etc.	76,244	71,810		
Interest			280,509	267,221
			Sep. 30	

OFFICERS—President, John Olmsted; Supt., George W. Cook; Treas., Frederick Harris.—V. 66, p. 135, 762, 860; V. 71, p. 30, 699.

SPRINGFIELD, MO.

POPULATION 1900 WAS 23,267; IN 1890 WAS 21,850;
AND IN 1880 WAS 6,522.

SPRINGFIELD TRACTION CO.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$400,000 (\$100)			\$400,000	
1st mortgage, \$330,000, g. }	1895	5 g. J-J	330,000	July 1, 1925
(\$1.00) (cannot be }				
called) e* }				Interest at St. Louis Trust Co., St. Louis, 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 1900 WAS 3,432; IN 1890 WAS 2,881,
AND IN 1880 WAS 3,144.

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 notes or preferred stock, \$34,860. 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.

EARNINGS—For year ending June 1, 1900, gross, \$34,158; net, \$11,007. President, Adna Brown; Vice-Pres. and Gen. Mgr., E. C. Crosby; Treasurer, A. J. Crosby; Supt., M. A. Coolidge.—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 Glenbrook 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 1900 WAS 67,021; IN 1890 WAS 51,693,
AND IN 1880 WAS 38,991

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	\$6,681	\$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 Consolidated Traction Co. of New Jersey, and with a belt line around St. George and a spur up the Richmond Turnpike to Silver Lake. The company also controls one-half of the \$1,000,000 stock of the Rapid Transit Ferry between St. George and New York, and owns all the rights and franchises of the Staten Island Belt Railway.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$1,250,000			\$1,250,000	
1st M., g., \$1,250,000, gu. }	1895	5 g., M-N	1,250,000	May 1, 1945
1st consol. mort., \$2,000, }				Trustee, Knickerbocker Trust Co., N. Y.
000, gold. e* }	1896	5 g., M-N	\$750,000	May 1, 1946
Notes payable June 30, 1900,			\$274,973.	

Consols cover all franchises and property, and also, subject to the first mortgage of 1895, \$260,000 stock of the N. Y. Investment & Improvement Co. now deposited with Knickerbocker Trust Co. as trustee of first mortgage. Of the consols, \$1,250,000 will be reserved for the retirement of the firsts, and the balance used for extensions.

DEFAULT—Default was made in payment of coupons due May 1, 1899. A majority of the 5 p. c. bonds has been deposited with the Bull Committee.—V. 69, p. 386, 646.

ROAD—Road from South Beach to Howland Hook, 10.7 miles; branches Richmond Ave. to Bull's Head and Clove Road, 8.15 miles; second track, 12.13 miles; sidings, .04 mile; total track, 31.02 miles; 90-lb girder Cambria and 84-lb. girder Johnson steel rails; operates 109 cars.

YEARLY EARNINGS—Year ending June 30:

	Gross.	Net.	Oth. inc.	Charges	Deficit.	Better'ts.
1899-1900	\$203,342	\$17,069	\$706	\$109,778	\$6,003	\$51,725
1898-99	204,519	19,085	583	108,372	48,704	18,356

LATEST EARNINGS.—6 months to Dec. 31:

1900	Gross, \$120,272; net, \$43,883
1899	Gross, 114,642; net, 31,030

OFFICERS—President, J. H. Swinarton, West New Brighton, N. Y.; Sec. and Treas., W. E. Findley, 80 Broadway, N. Y.—V. 65, p. 1222; V. 69, p. 386, 646.

STATEN ISLAND MIDLAND RR.—A trolley road.

ORGANIZATION—Chartered Dec. 1, 1890. On Aug. 19, 1895, reorganized without change of name. In May, 1898, acquired the line of the Staten Island Traction Co., and was merged with it.

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) e* }				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 28.7 miles of track, including second track, 11.04 miles; sidings, 1 mile; rails 65 to 70-lb. T rails and 90-lb. girder.
EARNINGS—Year ending June 30, 1900, gross, \$139,344; net, \$52,397; fixed charges, \$58,741; deficit, \$6,344.
OFFICERS—President, Robt. Wetherill (Chester, Pa.); Secretary, H. T. Walker, Stapleton; Treas., Richard Wetherill, Chester, Pa.

STOCKTON, CAL.

POPULATION 1900 WAS 17,506; IN 1890 WAS 14,424;
AND 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 1900 WAS 14,079; 1890 WAS 11,414,
AND IN 1880 WAS 5,157.

STREATOR RAILWAY—A trolley road.

ORGANIZATION—Sold under foreclosure Oct. 7, 1898, to Receiver C. C. Barr, the principal bondholder, who is now the sole owner of the property.—V. 67, p. 843.

ROAD—Owns 5.3 miles of track. Rails 52 lb. girder. Road not in operation, but expected to be re-opened by the spring of 1901. No officers.—V. 63, p. 970; V. 67, p. 843.

SUNBURY, PA.

POPULATION 1900 WAS 9,810; IN 1890 WAS 5,930,
AND IN 1880 WAS 4,077.

SUNBURY & NORTHUMBERLANDEL. RY.

ORGANIZATION—Chartered June 24, 1885, as Sunbury & Northumberland Street Railway. Reorganized May 28, 1892, after judicial sale.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$125,000 (par \$50).....				\$125,000	
First mortgage, gold.....c*	3-2	1892	6 g. J-J	51,500	
Loans (unsecured) July 1, '00 ..				25,850	

ROAD—Owns 3.9 miles of trolley in Sunbury and Northumberland.

EARNINGS—For fiscal year ending June 30: in 1899-1900, gross, \$20,130; net, \$5,411; interest and taxes, \$5,011; surplus, \$400. President, Pierre S. de Pont; Lorain, Ohio; Secretary and Treasurer, S. P. Wolverton, Sunbury, Pa.

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 (\$100).....			\$2,750,000	
Prof. 6 p. c., n. c. (\$100).....			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

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.

LATEST EARNINGS—July to Dec. 31—

6 mos.	Gross	Net.	Other inc.	Charges.	Surplus.
1900.....	\$301,567	\$135,630	\$1,540	\$110,229	\$26,941
1899.....	265,340	116,352	972	105,441	11,883

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	200,639	8,660	176,756	32,542

ROAD—The length of the lines is about 65 miles, not counting extension to East Syracuse, completed in 1900.

OFFICERS—President, W. P. Gannon, Syracuse; Vice-Pres. and Gen. Mgr., E. G. Connette; Secretary and Treas., T. H. Conderman, Philadelphia, Pa.—V. 63, p. 525, 774.

(1) EAST SIDE TRACTION.—Successor in Jan., 1899, to the Syracuse & East Side Ry., foreclosed on Dec. 29, 1898. V. 63, 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 furnish electricity from water power to the factories and street railroads of Tacoma." The new company took over all the street roads in Tacoma.

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, Bost., trustee.

ROAD—Operates 60.81 miles of track.

EARNINGS—For year ending Dec. 31, 1900, gross earnings were \$294,131; net, \$72,945; for 9 months ending Dec. 31, 1899, gross, \$198,493; net, \$57,270.

OFFICERS—President, R. T. Palne, Boston; Vice-Pres., Leonard H. Hale, New York; Secretary, I. S. Keeler, 44 Broad St., N. Y.; Treas., E. L. Carr, Boston.—V. 63, p. 284, 873; V. 69, p. 704.

TACOMA-SEATTLE RY.—See V. 70, p. 1096; V. 71, p. 288, 699.

TAMAQUA, PA.

POPULATION 1900 WAS 7,267; IN 1890 WAS 6,054,
AND IN 1880 WAS 5,730.

TAMAQUA & LANSFORD ST. RY.—A trolley road.

ORGANIZATION. Chartered Nov. 2, 1891.

STOCK & BONDS—	Date.	Interest.	Outstand'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.

TAUNTON, MASS.

POPULATION 1900 WAS 31,036; IN 1890 WAS 25,448,
AND IN 1880 WAS 21,213.

BRISTOL COUNTY STREET RY.—A trolley road.

ORGANIZATION—Incorporated in 1900 to build an electric road from Hebronville and Attleboro to Taunton.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$120,000 (\$100).....			\$120,000	
1st mtge., \$250,000 }	1901	5 g. J-J	120,000	Jan. 1, 1921
(\$1,000), gold.....c* }				Int. at Federal Trust Co., Boston, Trustee.

Bonds—Bonds can be called for payment on Jan. 1, 1906, at 105, on 4 weeks' notice.

ROAD—Owns 15.3 miles of track laid with 56 and 60-lb. T-rail; expected to begin operations about March 1, 1901.

OFFICERS—President, George H. Swazey; Secretary, D. A. Brooks; Treasurer, C. S. Cummings 2d.

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. 81.

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—On Feb. 1, 1901, was operating 28.2 miles of track. Will have 34.2 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. 63, p. 333, 929, 1026, 1078, 1227; V. 69, p. 29, 334, 907; V. 70, p. 281; V. 71, p. 493, 603.

THOMPSONVILLE, CONN.

POPULATION (including Enfield) 1900 WAS 6,699; IN 1890 WAS 4,663
AND 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, \$150,000 20-year coup. 5s, due Nov. 1, 1916, interest M&N at New Haven Trust Co., New Haven, Conn., trustee; outstanding, \$100,000. For 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	
Prof., 6%, non-cum., par \$100		6 p. c.	2,000,000	

Interest at Blair & Co., 33 Wall St., N. Y.

Tol. Consol. Street Railway }
consol. mort., currency, } 1889 5 J-J 1,066,000 July 1, 1909
\$1,000, c., 65 miles..... } Interest is payable at Blair & Co.

Toledo Electric Street Ry. }
1st mort., 33 miles, gold, } 1892 5 g. F-A 700,000 Feb. 1, 1912
\$1,000.....c* } Interest at Blair & Co., 33 Wall St., N. Y.

Tol. Traction consol. M., }
\$6,000,000g., (\$1,000) c* } 1896 5 g. J&J 4,059,000 July 1, 1909
Interest at Guaranty Tr. Co., N. Y., trustee.

Bonds—Of the new consolidated mortgage 5s of 1896 for \$6,000,000, \$1,766,000 are retained to retire divisional prior lien bonds when due. The mortgage covers all the railway, subject to the divisional liens of \$1,766,000, 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

Latest earnings 7 mos. ending Jan. 31.

	Gross.	Net.	Charges.	Surplus.
1901.....	\$730,466	\$367,895	\$169,895	\$198,000
1900.....	671,734	307,996	167,434	140,562

ROAD—Track, 101.57 miles. Cars (closed, 118; open, 123; trailers, 34), 275.

OFFICERS—President, Albion E. Lang, Toledo; Vice-President, Thos. H. McLean, Toledo; Sec., Burton 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 62 miles. In Feb., 1901, road completed and in operation from Toledo to Monroeville, a distance of 58 miles, the 4 miles remaining to be completed by March 1, 1901.

STOCK & BONDS—

Stock, \$1,500,000 (\$100)	Date	Interest	Outstand'g.	Maturity
1st M., gold, \$1,500,000.	1900	5 g. J.-J.	None	Jan. 1, 1920
(\$500, \$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, Fremont; General Counsel, Henry A. Haigh, 45 Campau Building, Detroit.

TOLEDO & MAUMEE VALLEY RY.—Trolley.

ORGANIZATION, ETC.—Chartered in 1894 to build a street railway from Toledo to Perrysburg and Maumee. Capital stock is \$300,000.

First mortgage is for \$300,000 of 5 per cents, dated 1895, due 1920; interest M. & S., at Metropolitan Trust Co., New York, trustee.

ROAD—Owns 14 miles of track, entering Toledo over tracks of Toledo Traction Co., 8 miles, under perpetual traffic agreement; 56-lb rail; 14 cars. Constructed a new power plant to utilize water power 9 months of the year, but during 1900 water power was actually used for 11 months. The Toledo Perrysburg & Fremont Electric RR. forms an extension.

OFFICERS—Pres., A. K. Detwiler; Vice-Pres., G. G. Metzger; Sec., G. K. Detwiler; M'g'r and Pur. Agent, C. A. Denman, 106 Summit St.

TOLEDO MAUMEE & PERRYSBURG ELECTRIC RR.—A trolley road. Incorporated Feb., 1894.

Stock, \$150,000. Bonds, 1st mortgage 25-year 5s, \$300,000, dated March 1, 1895, interest M-S, \$1,000 each; Metropolitan Trust Co., New York, trustee. President and General Manager, J. K. Tillston; Secretary and Treasurer, Frank M. Ohl.

TOLEDO & MONROE RY.—To be a trolley road.

STOCK & BONDS—

Stock, \$450,000 (par \$100)	Date	Interest	Outstand'g	Maturity
1st M., g., \$450,000 (\$1,000)	1898	5g. J.-D.	\$450,000	June 1, '18
			Int. at Knick. Tr. Co., N. Y., Trustee.	

ROAD—Toledo to Monroe, 21 miles, under construction and to be ready for operation about Mar. 15, 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—

Stock, \$1,250,000 (\$100)	Date	Interest	Outstanding	Maturity
Topeka Ry. 1st M. (\$1,100,000) g. (\$1,000) c.	1892	4½ g. M-S	1,100,000	May 1, 1922.
			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 a 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 March 1, 1897 under special act. Operated from July 1, 1897. Serves a population of about 20,000.

STOCK & BONDS—

Stock, \$1,000,000 (par \$100)	Date	Interest	Outstanding	Maturity
1st mortgage, \$150,000, gold	1897	5 g. J-D	\$200,000 f. p.	Dec. 1, '17
			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 Alldis, 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., F. W. Monnish; Gen. Man., J. W. Woolfolk, 35 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 & Birmingham Railroad at a rental of \$15,000, the lease being dated 1886 and running 99 years. In January, 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), including the line already built between Whitesboro and Oriskany and proposed extensions of 19 miles. The Utica Belt guarantees 5 p. c. on an additional issue of \$300,000 1st mortgage bonds. V. 70, p. 231.

STOCK & BONDS—

Com. (\$150,000) (\$100)	Miles	Date	Interest	Outs'd'g.	Maturity
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	
Utica & Sub. new 1st mort. \$300,000 gold, guar. by Utica Belt.	1901	M-S	250,000	Mch. 1, 1941	

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. Of the new \$300,000 Utica & Suburban mortgage, \$50,000 is reserved to retire 1st mortgage bonds of like amount, and balance to be used for the new extensions.

ROAD—Lines Leased.

Miles	Lines Owned	Miles
N. Y. Mills Junc. to N. Y. Mills. 1'80	Main line	8'84
Main Street to New Hartford. 4'37	Sidings (owned and leased)	3'50
“ “ to Whitesboro. 4'72		
Whitesboro to Oriskany. 3'50	Total of all.	27'23
Cemetery Branch. 50		

LATEST EARNINGS—Three months to Sept. 30:

3 months.—	Gross.	Net.	Oth. Inc.	Chrges.	Surplus.
1900.....	\$82,429	\$33,573	\$1,219	\$14,350	\$20,442
1899.....	69,239	29,074	133	14,199	15,013

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

1899-0	1898-9.	1899-0.	1898-9.		
Gross.....	\$243,313	\$205,340	Int., rentals and taxes.....	\$57,372	\$53,653
Net.....	85,623	61,458	Balance, surplus	30,122	6,543
Other income.	1,871	1,738			

OFFICERS—President, John W. Boyle; Vice-Pres., John S. Capron; Treas., N. Pendergast; Sec., John H. Grant, all of Utica.—V. 63, p. 503; V. 65, p. 568; V. 70, p. 231; V. 72, p. 243.

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			\$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, 2¾ 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, \$13,195; balance, deficit, \$7,472.

OFFICERS—President, James F. Mann; Vice-Pres., Henry W. Millar; Sec., William E. Lewis; Treas., Hugh White.

WACO, TEXAS

POPULATION 1900 WAS 20,686; IN 1890 WAS 13,067, AND IN 1880 WAS 7,295.

CITIZENS' RAILWAY.—A trolley road.

STOCK & BONDS—

Stock.....	Date	Interest	Outstand'g.	Maturity
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, while the Electric Light Companies have 72 miles of subways with about 400 miles of ducts being added to each day, besides many miles of overhead wires. The following shows the total outstanding stock of the companies controlled and the amount of the shares acquired in each instance by the Washington Traction & Electric.

Name of Company—	Mileage.	Capital stock.	Total shares.	Shares Acq'ed
Metropolitan RR.....	22'67	\$997,750	19,955	19,913
Columbia Railway.....	13'88	400,000	8,000	8,000
Anacostia & Potomac.....	27'75	2,000,000	40,000	39,865
Georgetown & Tennyaltown.....	8'80	200,000	4,000	3,123
Brightwood Railway.....	11'90	108,550	2,170	2,164
Washington Woodside & Forest Glen.....	2'90	25,000	1,000	1,000
Washington & Great Falls.....	13'62	86,800	868	868
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	3,943

Total Railroads.....	152'32	\$5,818,100	115,993	110,478
Lighting—				
United States Electric Lighting.....		\$1,095,400	10,954	10,663
Potomac Electric Power.....		1,000,000	10,000	10,000
Total lighting.....		\$2,095,400	20,954	20,668
Total all companies.....		\$7,913,500	135,947	131,146

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.

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, \$6,553,000 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, gold, \$20,000,000	1899	4½ g. J.-D.	13,442,000	June 1, 1949
		Int. at U. S. Mtg. & Trust Co., N. Y., trustee.		

Bonds may be redeemed at 107½ and accrued interest on 5 months' notice.
OFFICERS—President, Allan L. McDermott; Vice-President, George H. Harries; Treasurer, H. D. Mirick; Secretary, James B. Lackey.—V. 68, p. 1027; 1134, 1184, 1228; V. 69, p. 1013; V. 70, p. 1293; V. 71, p. 1068.

(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.
27.75	.....		\$2,000,000	.....
Stock au., \$2,000,000 (\$50)				
New M. \$3,000,000 g. ....c*	1899	5g A-O	2,250,000	Apr. 1, '49
		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.
.....	.....		\$108,500	.....
Stock, par \$50				
1st M.	11½ 0	1892	6 A-O	250,000 Oct. 1, 1912
General mtgcs.	11½ 10	1893	6 M-N	100,000 Dec. 1, 1907

—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.
.....	.....		\$400,000	.....
Stock (\$400,000) (\$50)				See text.
1st M. (\$500,000) cur.	13-88	1894	6 A-O	500,000 Oct. 1, 1914
		Int. at American Sec. & Trust Co., trustee.		
Ext. M., \$500,000, g. ....	.....	1898	5g A-O	400,000 Oct. 1, 1914
		Interest at Amer. Sec. & Trust Co., trustee.		

—V. 67, p. 738; V. 68, p. 572, 619, 773.

(4) GEORGETOWN & TENALLYTOWN RY.—The Washington Traction & Electric owns 3,032 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 (\$50)		Q-J	\$997,750	
1st M., \$1,850,000, gold	1895	5 g F-A	1,850,000	Feb. 1, 1925
		Int. at Balt. Tr. & Guar. Co., Trustee, Balt.		
Collateral trust bonds, convertible	1892	6 J-J	1,000,000	July 1, 1901
		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 entire stock, 868 shares. 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 37,000 shares. Stock, \$1,750,000; par value \$50; all issued. Bonds, first mortgage 5 per cent gold, \$1,750,000. Date, August 1, 1893; 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 1,000 shares. Stock, \$5,000; 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, \$47,000 5 p. c. 1st mortgage, dated Nov. 15, 1897, payable Nov. 15, 1902. Interest payable at West End National Bank.

(10) WASHINGTON & GLEN ECHO RR.—

ROAD—Owns 5½ miles of double (11 miles single) track, from Cabin John Bridge to Chevy Chase Circle in District of Columbia. 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	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 Eligo, 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. Tres., Jos. A. Gilpin, of Baltimore, Md.

CAPITAL TRACTION.—An underground trolley road.

ORGANIZATION—In the fall of 1895 absorbed the Washington & Georgetown and Rock Creek companies. See V. 61, p. 283, 328, 588.

STOCK & BONDS—

Date.	Interest.	Outstanding.	Maturity.
.....
Stk., \$12,000,000 (\$100)		\$12,000,000	See text.
New 1st M. (\$500), \$1,500,000	1900	4 A-O	1,080,000 Apr. 1, 1920
		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, 3½ 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.; in 1901, Jan., 1 p. o.
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. Carll. 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., 6½ miles; total 10.4 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 RAILWAY & LIGHTING CO.—For statement of this company see Bridgeport, Conn.

WATERTOWN, N. Y.

POPULATION 1900 WAS 21,696; IN 1890 WAS 14,725; AND IN 1880 WAS 10,697.

BLACK RIVER TRACTION CO.—Trolley.

ORGANIZATION—Successor in Dec., 1897, to Watertown & Brownville St. Ry., foreclosed. 7 miles of trolley. In December, 1900, was consolidated with Dexter & Brownville and stock increased to \$105,000. Funded debt, \$55,000 5s due Jan. 1, 1918. Earnings: For year ending June 30, 1900: (before consolidation) Gross, \$50,187; net, \$11,927; other income, \$1,182; 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, Watertown.

WATERVILLE, ME.

POPULATION 1900 WAS 9,477; IN 1890 WAS 7,107; AND IN 1880 WAS 4,672.

WATERVILLE & FAIRFIELD RY. & LIGHT.

ORGANIZATION—In December, 1897, the stockholders agreed to give the bondholders the right for five years, or until the company shall be in a position to meet all its fixed charges, to elect a majority of the board of directors, the bondholders, in turn having exchanged their \$200,000 of 6 per cent bonds for a like amount of 20-year 5s.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc.
Stock (par \$100) (\$200,000)	.....		\$200,000	.....
Prior lien bonds	1897	5 M-N	40,000	May 1, 1937
Consol. mortgage, 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 1900 WAS 4,465; IN 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 9 miles of track from Athens, Pa., through Sayre to Waverley, N. Y.

President, A. N. Broadhead; Sec. and Treas., A. C. Wade, both of Waverley.

WEBB CITY, MO.

POPULATION 1900 WAS 9,201; IN 1890 WAS 5,043, AND 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 85,000.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$800,000, auth.	.....		\$800,000	.....
Mortgages—				
Joplin to Webb City, Carterville and Prosperity, \$200,000, g., \$500....c*	1893	6g. M-S	\$200,000	Mar. 1, 1913
		Subject to call on Mar. 1, after 1903.		
Joplin & Galena Elec. RR. (Joplin to Galena, gold, \$500)	1896	6 g. J-J	\$120,000	July 1, 1926
		Trustees, Cent'l Trust Co., New York, and Mississippi Valley Trust Co., St. Louis		
Carterville to Carthage (\$500)	1896	6g J-J	\$180,000	July 1, 1926
		Subject to call on July 1 after 1903.		
South. Mo. Electric Ry. 2d mort., gold, \$1,000, \$300,000	1-99	6g. M-N	\$300,000	Nov. 1, 1928
		Subject to call on any Nov. 1st after 1902.		
		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. Kuisely, 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.

EARNINGS—For year ending Sept. 30, 1900, gross, \$23,802; net, \$5,589.

OFFICERS—President, John F. Merrill, Quincy; Treasurer, Fred S. Gore, 54 Kilby St Boston.

(1) MEDFIELD & MEDWAY ST. RY.—Electric road.

An extension of Norfolk Western St. Ry. from Medfield into town of Franklin, Mass., making total length from Dedham to Franklin 20.3 miles; opened June 27, 1900.
 Stock, \$100,000, issued. Bonds, \$100,000 5s, gold, due Aug., 1920.

WESTERLY, R. I.

POPULATION OF TOWN 1900 WAS 7,541; IN 1890 WAS 6,813,
 AND IN 1880 WAS 6,104.

PAWCATUCK VALLEY ST. RY.—A trolley road.

STOCK & BONDS— Date. Interest. Outstand'g. Maturity.
 Stock, \$75,000, \$100 par.. } 1894 5 M-N } \$75,000 Sec text
 1st M., \$100,000, gold ..e } Int. in Boston at Am. L. & Tr. (mort. tr'stee). } 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 and 1900 no dividends were paid.

EARNINGS—Year 1899, gross, \$18,856; net, \$4,947, after paying int.

OFFICERS—President, William Hoxsey; Sec. and Treas., E. P. Shaw, Jr.; Gen. Man., E. P. Shaw Jr., 8 Congress St., Boston.

WHEELING, W. VA.

POPULATION IN 1900 WAS 38,878; IN 1890 WAS 34,522;
 AND IN 1880 WAS 30,737.

WHEELING TRACTION.—A trolley road.

ORGANIZATION—Reorganized on Jan. 1, 1901, as a consolidation of the Wheeling Ry., the Bellaire Bridgeport & Martin's Ferry Ry. and the Moundsville Benwood and Wheeling Ry. Company owns a trifle over thirty-nine fortieths of the capital stock of the Citizens' Street Railway Company, and leases same for 99 years.

STOCK & BONDS— Date. Interest. Outstanding. Last div., &c.
 Stock, \$2,000,000, \$100 } 1901 5 g. J-J } \$1,825,000 }
 Wheeling Trac., 1st M., } 1,324,000 } Jan. 1, 1931 }
 \$2,500,000 } \$1,000, } West. Reserve Trust Co., Cleveland, Trustee.
 \$500, gold, ..c* } Interest at Nat. Bank of Commerce, N. Y.
 Wheel. Ry. 1st M., \$500, } 1892 6 g. M-S } 500,000 } 1912
 000, gold, \$1,000. e* } Int. at Central Trust Co., trustee, N. Y. City.
 Bel. Brdpt. & Mart'ns } 1893 6g. A O } 150,000 } Oct. 1, 1913
 Fr. 1st M., \$150,000, } Sub. to call on any A&O on & aft. Oct. 1, 1908.
 g., \$1,000. ..c*&r } Int. at Farmers' Loan & Trust N. Y., Trustee.
 Mounds. Ben. & Wheeling } 100,000 }

Bonds—Of the new \$2,500,000 mtge. \$750,000 is reserved to retire outstanding prior liens. Bonds can be called on any interest day at 105 upon 30 days' notice.

ROAD—Operates 38½ miles of track in Wheeling and suburbs, its lines extending to Bridgeport, Moundsville, Bellaire, Benwood and Martin's Ferry.

OFFICERS—President, T. H. Conderman; Vice-Prest's, B. W. Peterson and J. J. Holloway; Sec. and Treas., W. A. Shirley; Gen'l Mgr., L. S. Kirkey.—V. 62, p. 279; V. 67, p. 647, 802; V. 70, p. 77; V. 71, p. 1168; V. 72, p. 88.

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. Stockholders are to meet on March 13, 1901, to authorize the issue of \$1,250,000 5 per cent bonds, to be dated April 1, 1901.

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. e } 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 1900 WAS 24,671; IN 1890 WAS 23,853, AND
 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. Hy. 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, \$9,455; 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..... \$88,730 } \$81,354
 Bills & accounts payable. 56,030 } Net..... 25,708 } 20,202
 Dividends Jan., 1893, 2 p. c.; } Taxes..... 3,300 } 3,124
 1893-94, 6 p. e.; none since. } Interest..... 10,282 } 10,055
 Bal'ce, surplus. 12,126 } 7,023

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 } Feb.'01, 3%
 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. In 1901, Feb., 3 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.—V. 72, p. 243.

WILMINGTON, N. C.

POPULATION 1900 WAS 20,976; IN 1890 WAS 20,056,
 AND IN 1880 WAS 17,350;

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. e. cum.. 100 } 40,000 } f. p.
 2d pref. 6 p. e. cum.. 100 } 60,000 } f. p.
 Mort. gold \$150,000. e } 5¾ 1895 6g A-O } 150,000 } Apr. 1, 1920
 Trustee, State Trust Co., New York City.

ROAD—Owns 4.78 miles of trolley road and 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. Martenis.

WINSTON-SALEM, N. C.

POPULATION 1900 WAS 10,008; IN 1890 WAS 8,018;
 AND IN 1880 WAS 2,854.

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 99 years.

STOCK & BONDS Date. Interest. Outstanding. Maturity.
 Stock, com. (\$600,000) (\$100). } } \$573,000 }
 Pref. 6% n. c. \$100 (\$100,000) } } 100,000 }
 New mortgage (\$500,000), } 1900 5g. J-J. } 450,000 } Jan. 1, '40
 gold (\$1,000)..... } Int. at N. A. Trust Co., N. Y., Trus.

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; 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; IN
 AND IN 1880 WAS 58,291.

WORCESTER & BLACKSTONE VALLEY STREET RY.—A trolley road.

ORGANIZATION—Owns 16.21 miles of trolley. Opened Aug. 14, 1897. Road located in Worcester, 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 finished by April 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.

EARNINGS—For year ending Sept. 30, 1900, gross, \$18,717; net \$2,710.

OFFICERS—President, M. J. Whittall; Vice-Pres. and Treas., Alfred Thomas.

**WORCESTER & MARLBOROUGH ST. RY. }
 WORCESTER & SUBURBAN STREET RY. }
 WORCESTER TRACTION. }
 WORCESTER CONSOLIDATED ST. RY. }**

Arrangements are pending for the consolidation of the foregoing roads. Their statements will be found in the STREET RAILWAY SUPPLEMENT for November, 1900. It is understood that the Worcester Traction is to be liquidated and its securities exchanged for those of the Worcester Consolidated, the latter to be increased for the purpose.

WORCESTER & WEBSTER ST. RY.—A trolley road.

ORGANIZATION—Incorporated in 1899.

STOCK & BONDS— Date. Interest. Outstanding. Maturity.
 Stock, \$150,000 (\$100)..... } } \$150,000 }
 1st mtge., \$150,000 } 1899 5g. M-N } 150,000 } Nov. 1, 1919
 (\$1,000), gold, ..c* } Int. at International Tr. Co., Boston, Trust.

Bonds—\$3,000 is payable annually into a sinking fund. Bonds cannot be called before maturity.

ROAD—Owns and operates about 18 miles of track between Worcester and Webster. Commenced operating Oct. 21, 1899.

EARNINGS—For period from Oct. 21, 1899, to Sept. 30, 1900: Gross, \$51,580; net, \$9,505; charges, \$4,905; surplus, \$4,600.

OFFICERS—President, Edgar S. Hill Webster; Treasurer, Wilford A. Bailey, 518 Main St., Worcester, Mass.—V. 69, p. 1302.

YOUNGSTOWN, OHIO.

POPULATION 1900 WAS 44,885; IN 1890 WAS 33,220; AND IN 1880 WAS 15,435.

MAHONING VALLEY RY.—A trolley road.

ORGANIZATION—Organized as Youngstown Street RR. Dec. 10, 1873, and consolidated with the Mahoning Valley Ry. December 1, 1896. On April 1, 1899, acquired the Mineral Ridge & Niles Electric Street Ry.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Youngstown Street Ry.	1891	6g. M-N	\$1,500,000	May 1, 1911
1st mortg'e, \$300,000, gold	1897	5 J-J	600,000	July 1, 1917
Mah. Val. Elec. mortg'e, \$1,200,000 gold				

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—President, M. A. Verner, Pittsburg; Secretary, J. E. McVey; Treasurer and General Manager A. A. Anderson.—V. 63, p. 924; V. 64, p. 83.

YORK, PA.

POPULATION 1900 WAS 33,708; IN 1890 WAS 20,793; AND IN 1880 WAS 13,940.

YORK COUNTY TRACTION.—A trolley road.

For statement of this road see STREET RAILWAY SUPPLEMENT for November 24, 1900.

ZANESVILLE, OHIO.

POPULATION 1900 WAS 23,538; IN 1890 WAS 21,009; AND IN 1880 WAS 18,113.

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."
- "Pref." means "preferred stock." "Pref. 6 p. c. cum." means preferred stock entitled to dividends of 6 per cent per annum, such dividends if not paid accumulating, all dividends due and unpaid to be paid in full for each and every year before the common stock receives anything "Pref. 6 p. c. non-cum." means simply that the stock is entitled to 6 per cent per annum if earned, but that if unearned in any year the dividend for that year will not be paid subsequently.
- "BONDS"—"Mort." or "M." means mortgage. "Consol." or "con. M." means consolidated mortgage. "Gen. M." means general mortgage. The amount next following is the total authorized amount that can be issued under the mortgage. The word "gold" is usually spelled out, but in some instances is contracted to "g." while "cur." means currency.
- "Conv." means convertible into stock. "S. f." means sinking fund. "c." means coupon; "c.*" means coupon but may be registered as to principal; and "c.*cr." means that registered certificates without coupons as well as coupon bonds are outstanding. The letters "p. m." mean per mile, so \$15,000 p. m. means that the issue of bonds is restricted to \$15,000 for each mile of track. "Guar." means guaranteed, and "guar. p. & i. (end.)" means guaranteed as to principal and interest, the guaranty being endorsed on each bond.
- "DATE"—The date of issue on the face of the bonds is indicated under the word "date."
- "INTEREST"—Under this heading is given the rate per cent yearly of the interest payable on the bonds or (if guaranteed) of the dividend payable on the stock; also the months when the interest or dividend is payable, thus, "6 J - J" means 6 per cent per annum payable January and July; correspondingly, "F - A" is used to mean February and August; "M - S" means March and September, and so on, while "Q - J" means quarterly beginning in January and "Q - F" quarterly beginning in February. [The day when the interest payment is due can generally be determined by noticing when the loans mature, the day of the month there given being in most cases the same as for one of the interest dates.]
- "ROAD"—The word "track" means in Street Railway parlance all track, whether main line, siding, switch or second track. "Rails are 80-lb. girder" means that each rail weighs 80 pounds to the yard.

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South Milwaukee Elec. Lt. & Power (see	56	United Traction (Pittsburg)—See Phila. Co.	75	Worcester Consolidated Street	91
Milwaukee Light, Heat & Traction)	56	United Traction (Reading, Pa.)—See United	73	Worcester Leicester & Spencer St. Ry.—See	91
South Orange & Maplewood St. Ry.	67	Power & Transportation.	73	Worcester & Suburban	91
South Orange & Maplewood Traction	67	United Traction (Albany)	5	Worcester & Marlborough Street Ry.	91
South Shore & Boston Street Ry. (see	16	Urbana & Champaign Ry. Gas & E. Co.	22	Worcester & Suburban Street Ry.	91
Brockton Street Railway)	16	Utica Belt Line Street RR.	89	Worcester Traction.	91
South Side RR.—See Cleveland Elec. Ry.	28	Utica & Mohawk RR.	89	Worcester & Webster Street Ry.	91
South Side El. RR., Chicago.	27	Utica Suburban—See Utica Belt Line.	89	Wyatt Park Ry.—See St. Joseph Ry. Light	81
Southside Ry. & Development Co. (Peters-	69	V allamont Traction.	91	Heat & Power.	81
burg, Va.)	69	Valley Street Ry. (see Youngstown &	86	Wyandotte & Detroit River Ry.	38
South Sub. Street Ry.—See Metropolitan	46	Sharon Railway & Light)	86	Y onkers RR.—See Third Ave., N.Y.	63
Street Ry.	46	Van Brunt Street & Erie Basin RR.	20	ork Road Turnpike See United R'ways	10
Southwestern Traction Ry. (Phila., Pa.)	90	Vermilion Ry. & Light (Danville, Ill.)	31	& Elec.	92
South West Missouri Electric Ry.	90	Virginia Electric Co.—See Norfolk Ry. & Lt.	65	York County Traction	92
Spokane Elec. Ry.—See Wash. Water Pow.	87	Virginia Traction—See Southside Ry. & De-	69	York Street Ry. See York County Traction.	92
System.	87	velopment.	69	Youngstown-Sharon Ry. & Light.	92
Spokane & Montrose Motor RR.	87	W akefield & Stoncham Street Ry. (see	16	Youngstown Street Ry.—See Mahoning	92
Spokane Street Ry., etc.—See Washington	87	Lynn & Boston Street Railway).	16	Valley Electric.	92
Water Power System.	87	Wallbrook Gwynn-Oak & Powhatan.—See	10	Z aneville Elec. Ry.	92
Springfield City Ry.—See Springfield Consol-	87	United Railways & Electric.	10		
idated Ry.	87	Walden & Orange Lake RR.—See Newburg	63		
Springfield (Ill.) Consolidated Ry.	87	Electric Ry.	63		
Springfield El. Ry. (Vt.)	87				
Springfield (Ohio) Light & Power Co.—See	69				
American Rys. Co.	69				
Springfield (Ohio) Ry.—See Amer. Rys. Co.	69				
Springfield (Mass.) Street Ry.	87				