

# STREET RAILWAY SUPPLEMENT

— OF THE —

## COMMERCIAL & FINANCIAL CHRONICLE.

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### STREET RAILWAY SUPPLEMENT.

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### SANITATION IN STREET CARS.

The sanitation of street cars is a subject which demands serious and exhaustive study by those entrusted with the management of street railways. The thought given to it and the methods which have been adopted in that direction have nevertheless been comparatively insignificant.

A densely filled closed car, of which there are great numbers running to and from our cities each winter day, furnishes a most excellent medium for the spreading of contagious diseases, and is without doubt responsible for many local epidemics of such character. There are probably few people who travel much who have not had the unpleasant experience often repeated of riding in electric cars with air so impure from exhalations, damp clothing, et cetera, that the taint of the car atmosphere has lingered long after the journey was over. During such times it is impossible to know the dangers to which one has been subjected. "It is physically less dangerous to wash in the same basin of water following a dozen other faces and pairs of hands than to inhale air which has passed through the lungs of a dozen other persons." In a tightly closed car the number of pairs of lungs which breathe the same air cannot be estimated.

Often the lack of ventilation is due to the spoken or facially expressed objection by passengers when the car conductor proposes to open the ventilators. It has been the experience of the writer that the conductors are usually desirous to please, but that they are a buffeting post between people of very different

ideas and wishes in regard to ventilation. He remembers one particular instance where more air was asked for, the car being exceedingly hot and close and was answered, "The lady across has just complained that the car is cold and wishes the ventilators closed!" The conductors should receive explicit directions from the railway superintendents as to the method of ventilating the cars so that an ample supply of fresh air at a moderate temperature shall be admitted. Any car in which such manipulation is impossible should be so adjusted that the desired result can be obtained. The passengers would then not be obliged to choose between colds and pneumonia on the one hand and objectionable air on the other. Expectoration—the source of great danger—should be strictly prohibited by State law and should be rigidly enforced by railway employes. This should hold particularly in open cars from aesthetic reasons as well. In those cars the rear three seats are usually reserved for smokers. But when the car starts on the return trip the rear three seats become the first three seats in which ladies find a very unsuitable floor for contact with their dresses. Further, at each end of the run, and in the middle also if the car returns on the same route, so that at that point the car is cleared of passengers, some provision should be made for the complete purification and change of air of the car interior. When compressed air and so many disinfectants are available the task should not be difficult. The judicious use of the paint brush also sweetens.

When a passenger pays the car fare which is required for the distance he is going, a contract is there and then entered into between him and the railway company whereby for a valuable consideration thus given, the company agrees to transport him to the point of destination in safety in so far as reasonable care and watchfulness on the part of the company's employes can render it possible. That this is recognized by the railway companies is evinced by the damages which they yearly pay for accidents incurred by reason of negligence or carelessness on the part of their employes. Disease incurred because of a poorly ventilated car, although it is generally impossible to fix the responsibility thereto, is as much a bodily injury as a broken bone. The responsibility in this direction should therefore be recognized and every possible practicable method used to protect the passengers from such harm.



### VESTIBULED CARS.

In 1900 the Railroad Commissioners of Massachusetts gave an order that all electric cars of the State must be vestibuled at the end of four years from the time that the companies received the notification. A great many of the railway companies have already complied with the order, but the Boston Elevated Railway Company has been extremely loath to adopt the vestibuled car on their surface lines. The company claims that the number of accidents will be increased by their use, since the motorman will be so shut in that he will not so well see what is happening directly in front of and at one side of the car, and that in case of accident he will not be able to render efficient aid. They also claim that rain and sleet beating against the window of the vestibule will obstruct the track immediately in front from the view of the motorman.

In accordance with suggestions from the Railroad Commissioners the railroad company has equipped several of the cars on the Neponset Bridge-North Station line with vestibules. The Railroad Commissioners reserve the right to reverse their decision if the cars jeopardize the safety of the public. Otherwise their order will stand and the elevated company will be required to equip their cars within the stated time.

This is a matter in which all patrons as well as the management and employes should feel a vital interest. It surely is not humane to require a man to stand during cold weather on an unprotected platform for eight to twelve hours a day when the remedy can be so easily and effectively applied. The sight of the motorman standing exposed to the trying Boston winters makes one shiver from sympathy. More, the comfort of the passengers is conserved at the same time. The difference in comfort on a cold winter's day between riding in vestibuled and unvestibuled cars is so great that the traveling public hails with delight the increasing number of vestibuled cars which are found on city and interurban street railways.

The trial in Boston, as elsewhere, will doubtless prove satisfactory, and one more city will be added to the list of those having electric cars with modern comforts.

### SAFETY AT GRADE CROSSINGS.

A recent accident to a street car at a grade crossing calls attention anew to the grave danger which exists at all points where electric street cars cross steam railroads at grade.

The incident referred to occurred on one of the principal railroads of Massachusetts at a point not far from Boston. At the crossing the railroad track is on a curve several hundred feet long so that a train from Boston cannot be seen until the crossing is nearly reached. An electric car containing five passengers came to the crossing, and in accordance with rules the street car conductor went ahead to see that the track was clear. Neither he nor the crossing-flagman saw or heard an approaching train which was ten minutes late. The conductor therefore started his car. In making the crossing, the jolting at the frog-points caused the trolley to leave the wire. Just at this instant a railroad train was seen approaching. There was not time for the conductor of the stalled electric to replace the trolley that the car might be

moved out of danger. Fortunately the few passengers were able to leave the car before the train crashed into and completely demolished it. The engineer of the locomotive applied the air brake but could not stop before the electric car was reached. The only injury sustained by passengers were the bruises incident to the quick stopping of the steam railroad train. But supposing the electric car had been completely filled with passengers and that the steam railroad train had been running with a higher speed. What would have been the result!

The managements of the steam and electric roads should unite in action to reduce the danger at grade crossings to a minimum. The only absolute certainty of safety is obtained, of course, by the abolition of the grade crossing, but the certainty of safety can be made nearly absolute by other methods. The devices adopted should insure that (a) when a steam railroad train is approaching the crossing the current will be automatically shut off so that an electric car cannot cross the tracks and that a signal will at the same time show that a steam train is approaching, (b) while the electric car is crossing the tracks signals will be automatically set against the steam railroad trains, and that under no circumstances will the electric car be without power. These or equally effective devices should be required by law.

The great danger to which large numbers of people are daily subjected in this country at the numerous grade crossings between electric and steam roads calls for immediate and efficient action. The destruction of human life is irreparable and those in authority who do not make all reasonable, practicable provision for the prevention of such destruction should be held criminally negligent.

### THE METROPOLITAN AND DISTRICT RAILWAYS.

The decision which was recently reached in favor of the direct-current system of equipment for the Metropolitan and District Railways in London is of great importance because of the effect which it will probably have upon the equipment of the lines radiating therefrom, and also because of the victory of sound business judgment in adopting for a heavy traffic a system which much experience has found to be eminently satisfactory as against an untried project many parts of which simply existed on paper. That the direct system would be adopted instead of the proposed alternating system seemed probable early last summer. The change was, however, vigorously opposed by the advocates of the Ganz method for the application of the alternating current. To their support was summoned some of the most learned theorists of the country. Much of their testimony, however, lacked the elements of accuracy and practicability.

The London underground system upon which the change is proposed is owned and operated by two different companies, the Metropolitan Railway and the Metropolitan District Railway. In 1854 the first bill was enacted allowing the building of the Metropolitan Railway, and six years later the work of construction was commenced. The construction was undertaken with vigor and in 1863 the road was opened for traffic. The favor with which the railway was received led to plans for other work, and at about this time permission was obtained to build the District Railway. The Metropolitan Railway was extended at different periods,



so that the tracks of the two companies now form one continuous system, known as the "Inner Circle," as well as divergent branches. Of this "Inner Circle" the Metropolitan Railway occupies approximately the northern part and the District Railway the southern part. These roads are deep-level tunnels in which steam engines furnish the motive power.

The nuisance caused by the smoke and steam to the patrons of the railways and the competition offered by roads upon which traveling is more agreeable have kept down the receipts so that the returns to the investors in the roads have not been satisfactory. It was seen that some radical change must be made to increase the receipts to such an amount that satisfactory dividends will be possible. The obvious course was to offer a service which should attract patrons and not one which would be employed only at times when it was not possible to do otherwise. If a firm wishes to sell goods, it must offer such as the public wishes to buy. The Metropolitan roads concluded that the way to put their transportation in a condition that would attract patrons was to install a motive power which could be depended upon and at the same time would allow the tunnel to be kept bright and clean, and the air pure and clear. By this change it was hoped to restore the railways to a satisfactory financial basis.

The system which was proposed to the Metropolitan and District Railways by English and Continental engineers high in reputation was a high-tension, three-phase system as proposed by Messrs. Ganz & Company of Buda Pesh, Hungary. We referred to their general proposition in the STREET RAILWAY SUPPLEMENT for June 29 1901. At that time we remarked that it was probable that the London Board of Trade would not approve the application of the Ganz tender to the Metropolitan Railway. The expected has happened, and we will now give an account of some of the considerations which led to the decision.

After the change from steam to electricity had been decided upon, Mr. Charles T. Yerkes of Chicago became interested in the District Railway. In the spring of 1901 he went to London to investigate the existing conditions. He found to his surprise that the companies were seriously considering installing the high-tension system. In the meantime he had formed the Metropolitan District Electric Traction Co., with a subscribed capital of about \$5,000,000. This company entered into a contract with the District Railway to electrically equip its road and make the changes incident thereto. Since it was proposed to use direct current at the accepted tension in the car motors, the plan was opposed by the Metropolitan Company. Of this stage in the proceedings Mr. Yerkes has written "the Metropolitan Company opposed all progress. Their object seemed to be delay. \* \* \* They now say that, if it had not been for me coming on the ground in March they would have been under way. I am sure this is not a fact, for the reason that they are not ready yet; neither have they been at any time; and how long they intend to delay the work, if they can, is only for the future to say."

The decision of the Board of Trade was given only after many witnesses had testified in favor of each system. It was to be expected that the discussion of two such radically different systems having such staunch supporters would throw much light on the subject of the application of electricity to railway

work. However, one who reads the reports of the evidence given will have but little clearer idea of the subject at the end than when he began, since so diametrically opposite views were expressed. Especially did some of the learned experts for the high-tension system advocate as certainly practicable and safe devices which existed only on paper and which had not been thoroughly tested, if tested at all. Much analogy was sought between low-tension, three-phase slow-speed tourist mountain lines and the heavily worked Inner Circle. As the attorney for the District Railway remarked, the analogy might possibly hold between those roads having trains which crawled up mountain sides if the trains were also to crawl around the Inner Circle.

The advantages claimed for the Ganz system were that the first cost would be about \$700,000 less than the direct-current system, that in the direct-current system the loss would be about 15 per cent greater, due to the rotary converters and the third rail conductor, and that with the alternating system the motors could be used as generators during the stopping of cars, and that current could thereby be returned to the third rail. The advocates of the direct-current system argued that no matter how efficient and desirable the Ganz system might prove in the future, after being perfected by experience and experiment, it would be utter folly to do the experimenting on a road of the character of the Metropolitan, where so much human life would be endangered by accident and the loss from interruption to traffic would be so great. They also claimed that the comparisons with mountain railways would not hold, that the Sondrio-Lecco Railway was experimental and not yet equipped, and that devices proposed in that had been changed in the Metropolitan plans; that the province of the three-phase system is on a line where constant speed can be maintained and that the actual return of current to the line by the motors acting as generators would really be insignificant.

Of the Ganz system it was remarked: "There is a difficulty in learning from his evidence what the fertile inventor, Mr. Blathy, Messrs. Ganz & Company's engineer, really wants to give us. The experimental outfit at Old Buda differed considerably from the Sondrio-Lecco equipment, and the schemes he eloquently urged before the arbitrator introduced fresh novelties." The direct-current advocates said: "We have behind us the daily experience of many years; we can point to thousands of miles of railway on which run thousands of trains carrying many millions of passengers, year after year, under all conditions of service—urban, suburban and country; surface lines, elevated roads and tubes; we cannot afford in the interests of shareholders and the public, or for the sake of our own reputations, to take any risks in the unknown when we can advance upon firm and well-tried ways."

The arbitration board ordered that the direct-current system should be used. As a result a contract has been made for the power station equipment with the British Westinghouse Company. That the plan meets with the approval of investors is shown by the fact that the announcement of the verdict was followed by a considerable rise on the London Stock Exchange in the price of the railway company's shares.

In a recent letter Mr. Yerkes wrote: "I have pleasure in giving you some facts in relation to my



connection with intramural transportation. I may say that at the time of my earlier visits to this city (London) I was particularly impressed with the poor facilities you had for moving the people, and the tendency which your system (if system it can be called) had to keep the poorer classes huddled up in the neighborhoods wherein business was particularly active. It seemed to me that if railways were run out to the green fields, and that if they carried people for a cheap fare, this question would be solved. I had tried it in America and found it a great success, and could see no reason why it should not answer equally well in London. I had built and operated between five hundred and six hundred miles of street railroads in the city of Chicago—all of which had done well and had produced the effect which I have heretofore mentioned. The tenement house is now almost unknown in Chicago. The working classes seem anxious to get out of the thickly populated parts of the city, and they, together with the middle classes, live in the suburbs. Property has risen considerably in value, and the prairies are changed into thriving towns, where a house can be had for cheap rent, and there is cheap living and plenty of fresh air. The children, who otherwise would have been huddled together in one room, now have, as it were, all creation to roam about in. Schools have sprung up, and the working man, when he leaves his labor and goes to his home, has a home really to go to. The 'Poor Man's Club,' or, in other words, the corner tavern, has no attractions for him, and he is satisfied to remain at home with his family."

If electricity is to be adopted with the present available data, the direct-current system is doubtless the one to adopt on the Metropolitan and District Railways. But is it not possible that some other system may be better? "The progress of industrial electricity is measured by months, not years, and any decision reached to-day may be obsolete in twelve months," involving a large loss in changes to suit the new conditions. Also, the distribution of electricity for power has not yet been accomplished in a satisfactory manner. The overhead trolley which is used in many cities, and practically on all country routes, is unsightly, the poles are an obstruction to the street, a broken wire is dangerous, and, especially in cities, the wires are a serious menace in times of fire. The underground system also requires a break in the surface of the street and makes one more thing to bury in the street to cause the disturbance of the surface. Distribution by the live third rail furnishes a constant source of danger to workmen and any others who may chance in its vicinity. It would seem wise to make a careful investigation of and experiment with compressed-air engines. This trial would not interfere with existing traction. If found applicable it would possess great advantages, since it is an independent unit and can run at pleasure so long as its charge of air lasts; the exhaust would furnish a fresh supply of air for the tunnel; the engines now used could be adapted to compressed air at small cost, and no special installation of wires, transformer stations, et cetera, incident to an electric system would be required.



# 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

This is one of the Everett-Moore properties. The company was incorporated in Ohio July 12, 1899, and is a consolidation of the Akron Traction & Electric (franchise expires 1924) and of the Akron Bedford & Cleveland (franchise expires 1919). On Dec. 1, 1900, purchased, and Feb. 1, 1901, took possession of, the Akron & Cuyahoga Falls Rapid Transit. Jan., 1901, \$500,000 new common and \$500,000 new pref. stock were issued.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity
Common stock, par \$100	.....	.....	\$2,500,000	.....
Pref. stock, 5 p. c. cum., } par \$100, \$1,000,000.. }	.....	J&J	1,000,000	July, } 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.				
North Ohio Trac., mort. g., } \$3,000,000 (\$1,000).... }	1899	5 g. J.-J.	2,600,000	July 1, 1919
		Int. at Central Trust Co., N. Y., trustee; or } Dime Savings & Bank Co., Cleveland.		

Bonds—Of the \$3,000,000 Northern Ohio Traction bonds, \$300,000 will go to retire the Ak. Bed. & Clev. gen. mtge. of 1895. Bonds listed on Phila. Stock Exchange in Oct., 1901.

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. Rails, 50, 56, 70 and 80-lb. T and 73-lb. girder, standard gauge; operates 126 cars in all. Also embraces electric-light systems of Akron and Barberton.

Extension from Akron to Canton was proposed, but in 1901 purchased the projected Canton-Akron Electric Railway. In Feb., 1902, however, the Bankers' Committee in charge of the affairs of the Everett-Moore syndicate arranged to transfer this road and also the Canton-Massillon Elec. Ry. to Tucker, Anthony & Co. of Boston.

#### EARNINGS—Years ending Dec. 31:

Calendar year—	Gross earnings.	Net earnings.	Fixed charges.	Dividends on pref.	Bal. for com. stk.
1901 .....	\$617,011	\$266,166	\$136,161	(5)\$50,000	\$80,004
1900.....	513,725	196,250	141,133	(5) 25,000	30,117

Dividends—On pref. stock in 1900, 5 p. c.; in 1901, 5 p. c.

OFFICERS—President, E. W. Moore, Cleveland, Ohio; Vice-President, Will Christy; Treasurer, J. R. Nutt; Secretary, C. F. Moore; Manager, Chas. Currie. 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; V. 73, p. 785, 1264, 1313; V. 74, p. 268, 380.

### 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 Nov. 15, 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)	.....	.....	[\$19,975	.....

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

Has contract with Hudson River Power Transmission Co. of Mechanicville for supply of power sufficient for operating consolidated system.—V. 69, p. 541, 909.

Has traffic agreement with Albany & Hudson Railway & Power Co., the Hudson Valley Ry. Co. and the Schenectady Ry. Co., by which these roads obtain an entrance into Albany; also with the Hudson Valley Ry. Co. and the Troy & New England Ry. Co., allowing their cars to enter Troy over the U. T. Co.'s track.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last div. &c.
Stock (par \$100) \$5,000,- }	.....	.....	\$4,999,750	Feb. 1, 1902, } 1¼%
Debtentures, \$1,250,000 } gold (\$1,000)..... }	1901	4½ g. M.-N.	437,000	May 1, 1919
		Int. at Nat. Commercial Bank, Albany.		

Bonds—The above debentures may be called at any time on three months' notice at "a 5-per-cent interest rate for the unexpired term as calculated in standard interest tables" V. 73, p. 1113. The Union Traction has acquired \$22,000 Cohoes City Ry. bonds by-exchange.

#### SECURITIES OF OLD ALBANY RAILWAY.

1st Mortgage.....	1865	5 J.-J.	\$29,000	Jan. 1, 1905
4th Mortgage.....	1880	6 M.-S.	11,000	Mch. 1, 1905
5th Mortgage.....	1888	5 M.-S.	32,000	Sept. 1, 1913
Consol. M. (\$500,000), } c' gold \$1,000)..... }	1890	5 g J.-J.	428,000	Jan. 1, 1930
Gen. M. \$750,000, gold.	1897	5g.J.-D.	496,000	June 1, 1947

#### Leased line securities—

Wat. T. & RR.—	Date.	Interest.	Outstand'g.	Maturity.
1st M. int. guar.....	1889	6 M. - N.	350,000	May 1, 1919
2nd M., p. & i. guar. .	1890	6 M. - N.	150,000	May 1, 1919

The Albany Ry. general mortgage of 1897 was for \$750,000, of which \$496,000 has been issued and \$254,000 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 }	1892	5 g. A-O	1,966,000	Oct. 1, 1942
		Interest paid by Trustee, Central Trust Co., N. Y.		

In addition to the foregoing there are \$183,300 of Troy City debentures due in 1904.

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; same rate since up to and including Feb., 1902.

ROAD—Operates 77¾ miles of track. Lines connects Albany, Troy, Cohoes, Rensselaer, Watervliet, Lansingburg, Green Island, Waterford, etc. Has 396 cars, including 12 snow plows and 7 sweepers.

#### ANNUAL REPORT—Years ending June 30th.

	1901.	1900.	1901.	1900.
Gross earnings.....	\$1,331,879	\$1,306,634	Interest.....	\$179,235
Net.....	*424,354	457,910	Tax, ren'ls, etc	67,316
Other income	8,329	12,229	Dividends....	229,487
Net income	432,683	470,139	Balance....def	43,355sur.114,177

#### LATEST EARNINGS—United Traction—Six months to Dec. 31.

	Gross.	Net.	Oth. Inc.	Charges.	Surplus.
1901.....	\$747,228	\$248,817	\$4,135	\$123,015	\$129,937
1900.....	712,212	238,128	1,422	119,829	119,721

OFFICERS—Chairman of Board, Robert C. Pruyn; Pres. & Gen'l Mgr., John W. McNamara, Albany; Vice-Pres., Francis N. Mann Jr., Troy; Sec., Chas. G. Clemenshaw, Troy; Treas., James McCredie, Albany; Supt. Express and Freight, Charles H. Armatage. Principal office, Albany.—V. 69, p. 383, 541, 851, 909, 1147, 1300; V. 70, p. 77, 126, 330, 383, 431, 634, 793; V. 71, p. 343, 544; V. 72, p. 138, 284, 989, 1035; V. 73, p. 614, 844, 1113.



**ALEXANDRIA, VA.**

POPULATION 1900 WAS 14,528; IN 1890 WAS 14,339;  
AND IN 1880 WAS 13,659.

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

**STOCK & BONDS**—*Date. Interest. Outstand'g. Maturity.*  
Stock, \$1,000,000 (par \$50) ..... \$1,000,000 .....  
1st mort., \$750,000, gold.. 1895 5 g. F.-A. 700,000 Aug. 1, 1925  
Interest at Real Estate Trust of Philadelphia, trustee.

**ROAD.**—Operates from Washington, D. C., (13½ St. & Pennsylvania Ave.) to M. Vernon, 17 miles; extensions to Arlington Cemetery and Rosslyn, Va., etc., 8 miles; total track, 25 miles; T rails.

**OFFICERS.**—President and General Manager, Griffith E. Abbot; Secretary, Frank K. Hipple; Treasurer, J. K. Swartz; Supt., J. Colvin. Office, Alexandria, Va., and Washington D. C.—V. 61, p. 474.

**ALLENTOWN, PA.**

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

**LEHIGH VALLEY TRACTION**—A trolley road.

**ORGANIZATION.**—Originally chartered in Pennsylvania Feb. 3, 1893. All the lines in and around Allentown were on Oct. 31, 1899, merged in the company. These lines were formerly operated by the Allentown & Lehigh Valley Traction and comprised the following companies:

Allentown & Beth. Rap. Transit,	Bethlehem & S. Bethlehem St. Ry.,
Allentown & Emaus Street Ry.,	Catasauqua & Northern St. Ry.,
Allentown Passenger Ry.,	Lehigh Valley Traction.,
Bethlehem & Allentown St. Ry.,	So. Bethlehem & Hellertown St. Ry.

Also owns a majority of the stock of the Allentown Electric Light & Power Co., which company leases the Bethlehem Electric Light Co. and the South Bethlehem Electric Light Co. Owns Rittersville Hotel Company and Park.

**Leases.**—The Bethlehem & Nazareth St. Ry. and the Coplay Egypt & Ironton St. Ry. (the latter being under construction), are leased.

On Dec. 1, 1900, leased the Easton Consolidated Electric Co. V. 71, p. 1067. In January, 1901, leased for 999 years the Slate Belt Electric Street Ry., running from Bangor, Pa., to Nazareth, Pa. and the Allentown & Slatington Street Ry. of 22 miles, extending from Allentown to Slatington, Pa.

Under name of Philadelphia & Lehigh Valley Traction Co. contemplates a line from Allentown to Philadelphia and thence to New York. See CHRONICLE, V. 72, p. 581. The stock is all owned by the Lehigh Valley Traction, which also guarantees the bonds. In Sept., 1901, acquired majority of the capital stock of the Quakertown Traction Co. For projected New Jersey & Pennsylvania Traction see V. 73, p. 1112.

In Dec., 1901, acquired the franchises of the Newtown & Yardley St. Ry., which intends to build a line connecting the two boroughs early in 1902.

<b>STOCK &amp; BONDS</b> —	<i>Date. Interest. Outstand'g. Maturity.</i>
Stock, \$3,000,000, par \$50. ....	Q.-J. \$3,000,000 See text.
Leh. Val. Tr. M., \$3,000,000 } 1899 4 g. J & D 3,000,000 Dec. 1, 1929	
c. * \$1,000, gold. ....	Int. at Guar. Trust Co., New York, trustee.
Beth. & Naz. St. Ry. stock. ....	150,000 5 p. c. guar.
Bonds. ....	5 150,000
Allen & Slat. St. Ry. stock, } J & D \$240,000 5% guar.	
\$240,000 (leased) \$50 } 1900 4 g. J & D 500,000 Dec. 1, 1930	
1st M. guar. g. \$500,000 } (\$250, \$500, \$1,000) } Interest at Allentown Nat. Bank.	
May at any time be } Lehigh Valley Trust & Safe Deposit Co.,	
called at 110.....c } Allentown, Trustee.	
Slate Belt Electric stock, } J & D \$360,000 3¼% guar.	
\$360,000 (leased), \$50.. } 5 g. J & D 360,000 June 1, 1930	
1st M. guar. g. \$360,000 } Trustee, Lehigh Val. Tr. & Safe Dep. Co.	

**Bonds**—Any or all bonds of Leh. Val. Trac. issue may be redeemed at 105 on six weeks notice. They were listed July, 1901, on Philadelphia Stock Exchange.

**DIVIDENDS**—First dividend of 1 per cent was paid July, 1900, and 1 p. c. quarterly since then to and including Jan., 1902.

**ROAD**—Controls all electric lines in Lehigh Valley from Slatington to Easton, Pa. Operates 147 miles of track (of which 94.10 miles of leased lines, including the Easton Consol. Electric). Gauge, 4 feet 8½ inches; 60 and 70 lb. T and girder rails. Operates 157 cars.

**ANNUAL REPORT.**—For year ending June 30, 1901, earned, gross, \$547,178; net, \$270,079; interest, taxes, etc., \$193,606; balance over charges for year, \$71,473; dividends, \$79,988; deficit, \$8,515.

**OFFICERS**—President, Robt. E. Wright, Allentown, Pa.; Vice-Pres't, L. E. Johnson; Secretary and Treasurer, C. M. Bates; Allentown, Pa.—V. 65, p. 1218; V. 68, p. 976; V. 69, p. 794, 954, 1103; V. 70, p. 229, 841; V. 71, p. 1067, 1167; V. 72, p. 137, 581, 1136, 1188; V. 73, p. 82, 138, 391, 616, 1010, 1112, 1160, 1313.

**(1) EASTON CONSOLIDATED ELECTRIC.**—

On Dec. 1, 1900, was leased to Lehigh Valley Traction for 999 years at 10 per cent on amount paid in on stock, equal to 3 p. c. on par value.—V. 71, p. 1067. The Easton Co. contemplates retaining part of two dividends (Sept., 1901, and March, 1902), to provide for completion of construction work under way at time of lease; accordingly the Sept., 1901, div'd was made 3 p. c. on the \$15 paid in on the shares.

**ORGANIZATION.**—Consolidation in 1899 of the Easton Transit Co., the Edison Illuminating Co. of Easton and the Easton Palmer & Bethlehem. Incorporated in New Jersey March 11, 1899.

**STOCK & BONDS**—Both the stock and the collateral trust 5s were in Jan., 1900, listed on the Philadelphia Stock Exchange.

<b>STOCK &amp; BONDS</b> —	<i>Date. Interest. Outstand'g. Maturity.</i>
Stock, \$1,500,000; par, \$50	M & S 30% paid in. See text.
Collateral trust, g., c. * 1- } 1899 5 g. M & N 872,000 May 1, 1949	
300,000 (\$1,000, \$500). } Int. at Girard Trust Co. (Phil.), trustee.	
Easton Transit 1st mort., } 1892 5 A - O 300,000 1922	
\$300,000, gold, \$200 & } Subject to call at 103 in 1897 and redeem.	
\$500.....c&r } after Oct. 1, 1902. Interest at Easton	
Trust Co., Trustee	
Pa. Motor Co. 1st M..... } 1881 6 A - O \$60,000 Apr. 1, 1941	
Lack. Tr. & S. Dep. Co. (Scranton), trustee.	
Easton & Bethlehem } 1894 6 60,000 Aug. 1, 1924	
Transit Co. Bonds..... } E. P. Wilbur Tr. Co., trustee; red. aft. Aug. 1, '04	
Easton Palmer & Bethle- } 1898. 5 J & J 200,000 Dec. 31, 1918	
hem El. 1st g., \$200,000 } Int. at U. S. Mtg. & Tr. Co., N. Y., trustee.	

Under the lease to Leh. Valley Trac. int. on col. trust issue is guaranteed by indorsement. V. 73, p. 1316. The bonds have no sink fund, and are not subject to call. Of the total issue of \$1,300,000, \$420,000 is reserved to take up the \$300,000 Easton Transit bonds, \$60,000 Penn.

Motor bonds and \$60,000 East. & Beth. Trans. bonds. Issue is secured by a pledge of \$298,350 (out of \$300,000) stock of the East. Trans. Co., 12,206 shares (out of 12,322 shares) of Edison Illuminating stock, 1,902 shares (out of 2,400 shares) of Pennsylvania Motor stock, 4,000 \$50 shares (half common and half preferred, being the entire issue of each) of the Easton Palmer & Bethlehem Street Ry., and 2,400 shares (out of 2,500 shares) of Easton & Bethlehem Transit stock.

**ROAD**—Embraces the entire street-railway system of Easton, South Easton and Phillipsburg, with a line from Easton to Bethlehem and South Bethlehem; total track 43.67 miles.

**OFFICERS**—President, W. Hinckle Smith; Sec., E. B. Maltby; Treas., A. D. Chidsey. V. 68, p. 524, 670, 976; V. 70, p. 76, 175, 1249; V. 71, p. 437, 1066; V. 73, p. 1316.

**(2) PHILADELPHIA & LEHIGH VALLEY TRACTION.**

**ORGANIZATION.**—Incorporated Feb. 14, 1901, to build an electric line from Allentown to Philadelphia, and it is thought will be the operating company between New York and Philadelphia.—V. 72, p. 581. Stock all owned by Lehigh Valley Traction Co. In Oct., 1901, acquired the Quakertown Traction Co.; for particulars see statement below.

<b>STOCK &amp; BONDS</b> —	<i>Date. Interest. Outstand'g. Maturity.</i>
Stock, \$2,500,000 (50).....	\$2,500,000
1st mort., \$2,500,000 } 1901 4 g. M.-S. 1,500,000 Mar. 1, 1931	
(\$1,000), g., guar. * c. } Int. at Guaranty Tr. Co., New York, trustee.	

**Bonds**—Bonds can be called at 105 at any time upon 6 weeks' notice, and are guaranteed by the Lehigh Valley Trac. Co. No sinking fund.

**ROAD.**—Allentown to Philadelphia 55 miles, of which 25 miles in operation; the remaining 30 miles are expected to be in operation early in 1902.

**OFFICERS.**—President, F. J. Crilly; Sec. and Treas., C. M. Bates, Allentown, Pa.—V. 72, p. 581, 1136; V. 73, p. 616, 663, 785, 1011, 1113.

**(3) QUAKERTOWN TRACTION CO.**

**ORGANIZATION.**—This road was in Aug., 1901, acquired by the Philadelphia & Lehigh Valley Traction Co. through purchase of the majority of its capital stock of \$150,000. In Sept., 1901, stock was increased to \$300,000. Chartered Nov. 27, 1896, for 99 years, and municipal franchise granted Nov. 20, 1896, in perpetuity.

<b>STOCK &amp; BONDS</b> —	<i>Date. Interest. Outstand'g. Maturity.</i>
Stock, \$300,000 (\$50).....	\$300,000
1st mortgage, \$300,000, gold } 1901 5 g. M.-S. 300,000 Sept. 1, 1931	
(\$100 \$200, \$500, \$1,000).c } Gu. p. & i by L. V. Trac. and Phil. & L. V. Tr.	
Interest at Commonwealth Tr. Co., Harrisburg, trustee	
Can be called after 1 year at 105 and int	

**ROAD**—Operates 12½ miles of track and forms part of the Phila. & L. V. System to Philadelphia; 107 lb. girder and 90 lb. T rail.—V. 73, p. 391, 616, 785, 1011.

**OFFICERS.**—President, F. J. Crilly; Secretary and Treasurer, C. M. Bates, Allentown.

**ALTON, ILL.**

POPULATION 1900 WAS 14,210; IN 1890 WAS 10,294;  
AND IN 1880 WAS 8,975.

**ALTON RAILWAY, GAS & ELECTRIC**—

**ORGANIZATION**—This company was organized in 1899 to operate street railways in Madison and St. Clair counties (Ill.) and to furnish gas, electricity, steam and water, for light, fuel, power and district heating, and to operate parks and pleasure resorts. On Aug. 7, 1899, company was consolidated with the Alton Railway & Illuminating Company. See V. 68, p. 1178 and V. 69, p. 282. Also bought from the bondholders of the old Alton Gas & Electric Light Co. the property of that concern sold at foreclosure July 1, 1899. In Nov., 1900, purchased for \$5,000 "as salvage" the property of the Alton Electric & Service Co., which had attempted competition and failed after spending \$15,000.—V. 71, p. 1218.

<b>STOCK &amp; BONDS</b> —	<i>Date. Interest. Outstand'g. Maturity.</i>
Stk. par \$100, \$500,000	\$500,000
Alton Improv. Asso. } 1889 5 M-S 14,000 Sept., 1904-09	
1st M., cur. \$25,000 } Interest at Alton Savings Bank.	
Alton Ry. & Ill. 1st M., } 1895 5 g. A-O 236,000 Oct. 1, 1915	
\$250,000, g., \$1,000. c } Int. at Manhattan Trust, New York, trustee.	
Alton Ry. Gas & Elec. } 1899 5 g. A-O 250,000 Oct. 1, 1939	
Co. mort., \$500,000. } Int. at North Amer. Trust Co., N. Y., trustee.	
(\$1,000), gold.....c } No s. f.; bonds can not be called.	

Of the \$500,000 new mortgage, \$250,000 is reserved for prior liens.

**ROAD AND PROPERTY**—Owns 12 miles of single track equipped with overhead trolley, and laid with 56, 60 and 70-lb. T and girder rails, serving Alton, Upper Alton and North Alton. **Cars**—18 electric-motor cars. Owns "Rock Spring Park" of 22 acres, with lagoon, pavilion and green houses and "Athletic Park" of 5 acres, with track and ball grounds; operates 135 open arc and 75 enclosed arc lights, 12,000 incandescent lights and 175 H. P. motors. Gas plant capacity 75,000 cubic feet per day. Heating plant capacity, 75,000 feet of radiation. Contemplates building an extension to East Alton under the name of the Alton & East Alton Ry. & Power Co. The latter will have \$100,000 stock, but no bonds.

**LATEST EARNINGS**—} 1901.....Gross, \$71,543; net, \$35,342  
6 mos., to Dec. 31. } 1900.....Gross, 62,007; net, 31,397

<b>ANNUAL REPORT</b> —For years ending Sept.:	1901.	1900.	1899.	1898.
<b>Earnings</b> —	\$	\$	\$	\$
Railway.....	72,664 07	61,913 11	52,311 64	48,888 12
Electric Light & Power.....	34,652 18	29,608 89	28,230 86	28,261 94
Other earnings.....	21,578 46	15,052 93	271 53	436 50
<b>Total</b> .....	128,894 71	106,574 93	80,814 03	77,586 56
<b>Operating expenses</b> .....	66,528 62	56,071 76	39,187 04	36,759 84
<b>Net earnings</b> .....	62,366 09	50,503 17	41,626 99	40,826 72
<b>Legal expenses, &amp;c.</b> .....	6,907 24	700 24	1,695 27	5,545 53
<b>Balance</b> .....	55,458 85	49,802 93	39,931 72	35,281 19
<b>Taxes</b> .....	2,760 95	2,594 75	2,338 63	2,624 84
<b>Interest</b> .....	52,697 90	47,208 18	37,593.09	32,656 35
	19,388 90	20,375 41	14,391 37	15,047 78
<b>Net, surplus</b> .....	33,309 00	26,832 77	23,201 72	17,608 57

Balance sheet June 30, 1901, shows a profit and loss surplus of \$125,000.

**OFFICERS**—President and Treasurer, J. F. Porter; Vice-President, O. S. Sowell; Secretary, H. S. Baker, all of Alton.—V. 66, p. 615; V. 68, p. 1178; V. 69, p. 282, 332, 1344; V. 71, p. 1066, 1068, 1218.



**ALTOONA, PA.**

**ALTOONA & LOGAN VALLEY ELECTRIC RAILWAY**—Acquired by American Railways Co., which see under Philadelphia.

**AMHERST, MASS.**

POPULATION IN 1900 WAS 5,028; IN 1890 WAS 4,512; AND IN 1880 WAS 4,298.

**AMHERST & SUNDERLAND STREET RY.**—ORGANIZATION.—Chartered in 1896. Owns and operates 10.5 miles of single track. The 5 miles of road to Sunderland were completed and put in operation on May 18, 1901. The extension proposed to South Hadley, 4 miles, to connect with the Holyoke Street Ry., is expected to be completed by Aug. 1, 1902.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$53,000			\$53,000	
1st mort., gold (\$500)	1902	5 g. J-J	51,500	Jan. 1, 1922

**Stock and Bonds.**—Company will probably issue \$40,000 additional stock to provide for the extension to South Hadley. The new mortgage bonds are subject to call upon 10 days' notice at 105.

Dividends of 2 per cent were paid October 15, 1900, April 20 1901, and Oct. 21, 1901. Gross earnings from operation for year ending Sept. 30, 1901, \$14,694; net, \$3,486; taxes, interest, etc., \$1,847; balance, surplus, \$1,639; President, W. D. Cowls; Vice-Pres. and Treas., M. A. Dickinson; Clerk, Chas. H. Edwards; Supt. and Gen'l Manager, L. N. Wheelock.—V. 73, p. 615; V. 74, p. 93.

**AMSTERDAM, N. Y.**

**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.—V. 73, p. 31, 493, 1355.

**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. In 1901 absorbed the Marion Transit Co., a small competing line in the city of Marion.

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.	Outs't'd'g	Maturity.
Stock, \$4,000,000, common			\$4,000,000	
Stock pref., 5 p. c., \$1,000,000			1,000,000	5% in '01
Anderson Elec. St. 1st M., g.	1892	6g. J-J	150,000	July 1, '12
(\$1,000 each) assumed				Int. at Farm. L. & T. Co., Trus., N. Y. C.
Citizens (Muncie) 1st mortg., \$250,000	1897	6g. J-D	224,500	Dec. 1, '27
S. f. subject to call at 105, denom \$500 and \$1,000				Interest at Guar. Trust & Safe Deposit Co., Philadelphia, trustee.
Marion City 1st M., \$400,000, gold (\$1,000)	1895	6g. M-N	400,000	May 1, 1915
New mortgage, \$5,000,000, gold (\$1,000)	1899	5 g. J&J	4,200,000	July 1, '19

**Bonds.**—Of the \$5,000,000 new mortgage, \$800,000 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 Yorks town, Daleville, Chesterfield, Anderson, Pendleton, Ingalls, Forteville, McCordsville and Lawrence, to Indianapolis; total track aggregates about 100 miles of interurban and 50 miles of city lines.

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 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.

	1901.	1900.
Gross earnings	\$752,520	\$447,616
Operating expenses	422,675	247,045
Net earnings	\$329,845	\$200,571
Interest on bonds outstanding, sinking fund, taxes, &c.	260,065	177,946
Surplus	*\$69,780	\$22,625

\* Out of this, \$27,175 for dividend (5%) on pref. stock was paid.  
**OFFICERS.**—President and Gen'l Mgr., Geo. F. McCulloch, 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, Pa. and W. Kesley Schoepf, Cincinnati, O. Genera

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; V. 73, p. 617, 1063; V. 74, p. 381

**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	5 g. J-D	222,000	Dec. 1, 1929

**Bonds.**—\$78,000 bonds are reserved for extensions and improvements. Entire issue may be called after 5 years at 105 and accrued interest. **Sinking fund** of 1 per cent of bonds outstanding becomes operative on Dec. 1, 1905. This, however, will be available for bond redemptions only in case the money cannot be advantageously employed "for the acquisition of permanent extensions and additions."

**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 7,943; 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.—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 until June 6, 1937, to Atlantic Coast Electric Railway, which owns \$150,000 of the stock. Dividends of 5 p. c. have been paid, but default occurred in rental payment due Jan., 1902.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock issued and paid in..			\$200,000	
1st M., \$200,000, auth., gold, guar.	1892	6 g J-J	200,000	1917

Subject to call at 105 in 1897  
 Int. is payable at First Nat. Bk., Asbury Park  
 Atlantic Coast Electric first mortgage 5s for \$200,000 are reserved to retire the above 6s.—V. 63, p. 152.

**ASHEVILLE, N. C.**

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

**ASHEVILLE STREET RAILROAD.**—Trolley road. ORGANIZATION.—The Asheville Street Railroad was a reorganization in 1893 of the Asheville Street Railway. It is controlled by the Asheville Electric Co., which in turn is controlled by the General Electric Co. The Asheville Electric owns \$24,000 of the \$26,000 Asheville St. Ry. bonds, the whole \$74,000 of Asheville St. RR. bonds, and a large majority of the Asheville St. RR. stock. The Asheville Electric also owns all the capital stock (\$20,000) and bonds (\$20,000) of the Inter-montane Ry. Co. (4 cars and 2.15 miles of track) and the whole \$24,900 of capital stock and \$35,000 bonds of the Asheville & Biltmore St. Ry. & Transportation Co., owning 6 cars and operating 1.06 miles of track. The Asheville Electric Co. operates these last two companies, but the Asheville St. RR. maintains a separate corporate existence

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, (\$100), \$78,359 87			\$78,359	
Pref. (\$100), \$187,964 85			187,964	
Ashe. St. Ry. 1st M., \$100, 000, gold (\$500)	1888	6g J-J	26,000	July 1, 1918
Ashev. St. RR. M. (\$1,000) gold \$100,000	1893	6g J-J	74,000	July 1, 1903

Of the \$100,000 Asheville St. Railroad bonds, \$26,000 are reserved to retire the Asheville St. Railway bonds.

**ROAD.**—Operates 6.92 miles of track, including sidings; owns 17 cars, including trailers.

**OFFICERS.**—President, J. E. Rankin, Asheville; Secretary and Treasurer, H. M. Francis, Brooklyn, N. Y.

**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.

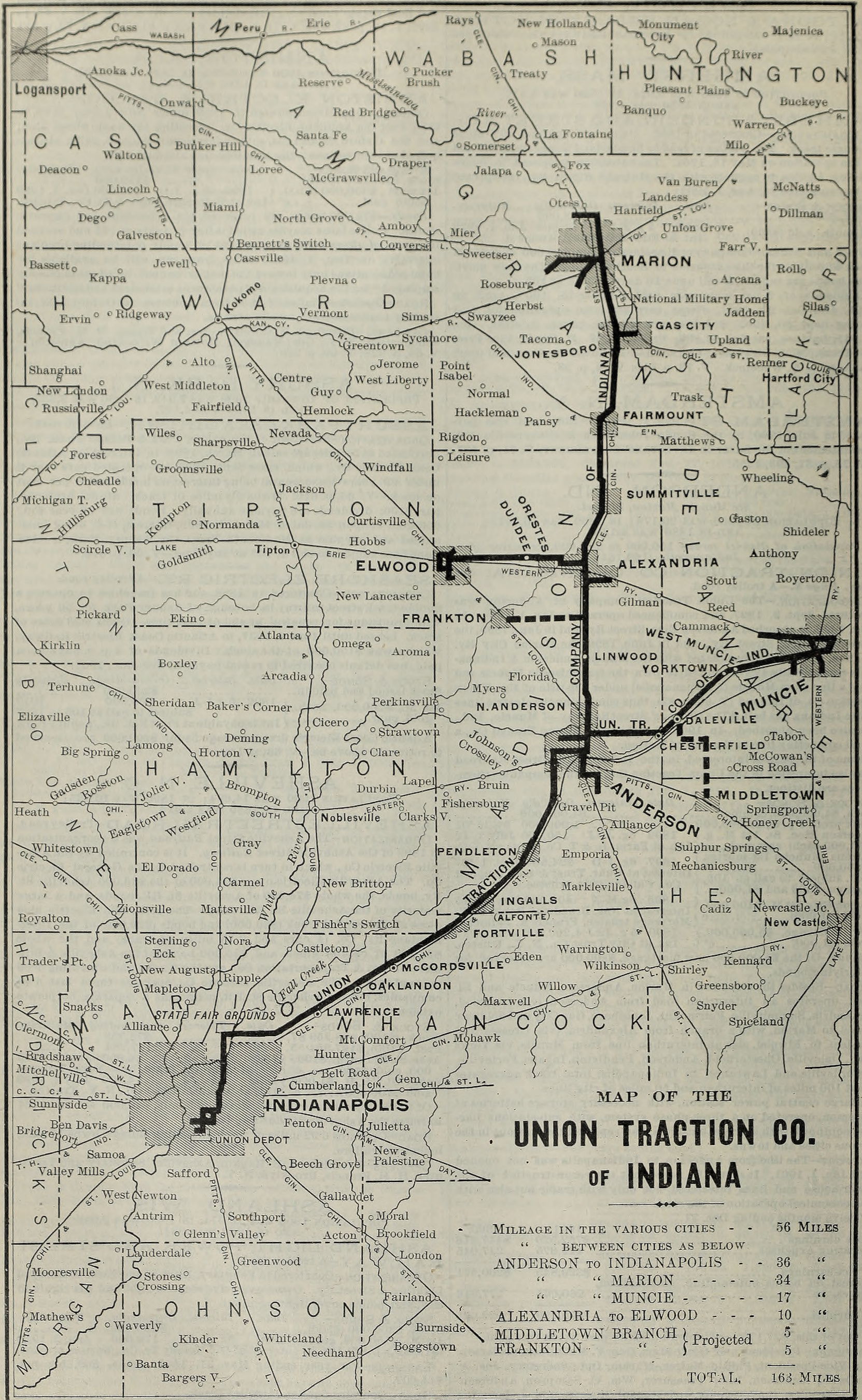
**ORGANIZATION.**—Chartered in February, 1896, as successor to Ashland Lighting & Street Ry. Owns exclusive electric light and gas rights in city, and bonds cover lighting plant.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$300,000 (\$100)			\$150,000	
1st M., \$150,000, gold (\$1,000), s.f., red. 104 c	1896	5g. J-J	110,000	Jan. 2, 1916

Interest at Old Colony Tr. Co., Boston, trustee.  
**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





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



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

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

OFFICERS—President, F. B. Wagner; Vice-Pres., F. J. Wettach; 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.

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

**ATCHISON, KANSAS.**

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

**ATCHISON RAILWAY, LIGHT & POWER—**

ORGANIZATION—Controls electric railway, lighting and gas properties of Atchison. Successor in 1895 to the Atchison Railway, Electric Light & Power Co. The attempt to unite with the Atchison Water Co. has been abandoned.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$300,000, par \$100....			\$300,000	
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.

EARNINGS—In 1901, gross, \$90,463; net, \$38,092; in 1900, gross, \$87,506; net, \$28,553.

OFFICERS—President, J. P. Pomeroy; Vice-Pres't, W. P. Waggener; Treas., C. S. Hetherington; Supt., C. M. Marshall.—V. 72, p. 626, 1278.

**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. In October, 1901, purchased the property of the Tallassee Power Co., which will have two power stations driven entirely by water wheels, and affording 2,250 horse power.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock... \$50,000 f. p.			\$50,000	
1st mort. \$100,000, c. gold (\$500)....	1896	6 g. J-J	19,000	July 1, 1916
				Columbus Savings Bank, Columbus, Ga., trustee.
New 1st mortgage, \$400,000 (\$1,000), gold.....c*	1901	6 g. A-O	\$181,000	Oct. 1, 1931
				Interest at Columbus or Athens.
				Interest at Title Guarantee & Trust Co., Atlanta, Trustee, or Old Colony Trust Co., Boston.

Bonds.—Of the new bonds entire issue, but no lesser part, may be called on and after Oct. 1, 1911, at 106 and interest. \$31,000 of the bonds were issued in exchange for old bonds due July 1, 1916, and \$19,000 are reserved for the same purpose; the remaining \$200,000 can only be issued for future extensions and additions, but to an amount not exceeding two-thirds of the actual cost.

PLANT—Owns 7 miles of track; 40-lb., 60-lb. and 70-lb. T rails and 70-lb. girder; 10 motor cars; lighting and power plant, 1,050 h. p.

EARNINGS—In 1901 earnings were \$19,864 gross and \$10,461 net from railway, \$14,742 gross and \$11,932 net from lighting and power, and \$5,119 gross and \$2,431 net from city lighting. Total, gross, \$39,725; net, \$24,824. In 1900 were \$37,651 gross and \$23,726 net.

OFFICERS—President, J. Y. Carithers; Vice-President, W. S. Holman; Secretary and Treasurer, W. T. Bran; Gen. Manager and Purchasing Agent, C. D. Flanigen. Supt., H. M. Hughes.—V. 73, p. 1060, 1311.

**ATHOL, MASS.**

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

**ATHOL & ORANGE STREET RAILWAY**

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:
outstanding.....\$74,500	1901. 1900.
1st M. (\$1,000), gold, '94.. 60,000	Gross.....\$35,988 \$33,365
5g., J & J, (no option) Jan. 1, 1915	Net.....13,205 11,437
Int. at Old Col. Tr. Co., Boston.	Int., taxes, etc.. 4,942 4,304
	Dividends..... 5,380 4,800

DIVIDENDS—In 1895, 5 p. c.; in 1896, 1897, 1898, 1899, 1900 and in 1901, 8 p. c.

OFFICERS—George D. Bates, President, Athol, Mass.; Albert N. Ellis, Treasurer; Corporation Clerk, Wm. D. Luey; General Manager, W. D. Smith, 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.

Consolidation.—Under an ordinance of the city of Atlanta signed Feb. 8, 1902, this company, the Atlanta Rapid Transit, the Atlanta

Steam Co. and the Georgia Elec. Light Co. are to be merged. See V. 74, p. 377.

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)

In Sept., 1901, the interests of Mr. Hurt and associates were purchased by a syndicate composed of the N. Y. Security & Trust Co. of New York, the Mercantile Trust & Deposit Co., Baltimore, and the Old Colony Trust Co., Boston. The stock purchased is pooled for 3 years in a voting committee consisting of O. R. Spence, Baltimore; H. W. Whipple, New York, and T. Jefferson Coolidge, Boston.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par \$100).....			\$2,000,000	paid in.
Atlanta St. RR. first gold \$1,000.....c*	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), Subj. to call after 5 years at 107½.....c*	1899	5 g. J.-J.	2,275,000	Jan. 1, 1939.
				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. 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—Pres. & Gen. Mgr., D. A. Belden; 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; V. 73, p. 662, 783; V. 74, p. 377.

**ATLANTA RAPID TRANSIT.—**An electric road.

Consolidation.—In Feb., 1902, an ordinance allowing the merger of the Atlanta Railway & Power Co. with this property and with the Georgia Electric Light Co. and the Atlanta Steam Co. was signed by the Mayor of Atlanta. See V. 74, p. 377. On Jan. 29, 1902, the Georgia Railway & Electric Co., with \$3,000,000 capital, had been incorporated with the view, it is believed, to effecting the consolidation.—(V. 74, p. 326.)

ORGANIZATION—Formerly the Collins Park & Belt RR. Organized in June, 1892; in 1899 reorganized under the above title.

Constituted an opposition line to the old roads controlled by the Atlanta Railway & Power. 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, but on Oct. 1, 1901, regular fare of 5 cents was resumed.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (\$100), \$1,000,000.....			\$1,000,000	
New 1st M., \$2,000,000 (\$1,000), gold.....c*	1901	5 g., J J	1,250,000	Jan. 1, 1931
				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.

ROAD—In June, 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 1900 purchased at receiver's sale the Atlanta Electric Ry., a suburban line, running to Lakewood, which has been thoroughly reconstructed. Is constructing various extensions. The company paid the city \$50,000 for a franchise over the viaduct which has been built over the steam railroad tracks, thus enabling it to run through cars across town.

EARNINGS—For 3 months ending Sept. 30, 1901: Gross, \$64,449.

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; V. 73, p. 1311, 1355; V. 74, p. 326, 377.

**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—	Date.	Interest.	Outstand'g.	Maturity.
Stock (par \$100) \$300,000.....			\$300,000	
1st M., \$300,000 (\$1,000).c* } red. Aug. 1, 1905, at 105.. }	1895	6g. F-A	300,000	Aug. 1, 1925
				Int. at W. End Tr. & S. D. Co., Phila., tr.
Bills payable June 30, 1901.....			54,000	

ROAD—Owns 13 miles of track extending along Seward Avenue, North Street, etc. and from Genesee Street to foot of Lake Owasco. Has 19 cars and 1 sweeper.

EARNINGS—For years ending June 30:

	Gross.	Net.	Taxes.	Interest.	Balance.
1900-01.....	\$82,303	\$26,042	\$4,636	\$18,000	sur. \$3,406
1899-00.....	76,237	26,577	3,630	18,786	sur. 4,161
1898-99.....	70,481	31,400	3,419	18,000	sur. 9,981

OFFICERS—President, C. D. Beebe; Secretary and Treasurer, A. M. Michael, both of Syracuse; Superintendent, R. A. Dyer Jr., Auburn.

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

**Bonds.**—A syndicate consisting of the Mercantile Trust & Deposit Co. of Baltimore and the N. Y. Security & Trust negotiated the bonds, which can be called in 10, 20 or 30 years from date at 105 and interest on 6 months notice. *Sinking fund* is provided of 1/2 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 28 1/2 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.**

In Jan., 1902, stockholders voted to sell road for \$120,000 (the par of the stock) to the Lewiston Winthrop & Augusta Street Railway Co. a projected line which is to be constructed in the spring of 1902. The two roads will probably be consolidated.

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

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock \$150,000—\$100	.....	.....	\$120,000	Text.
1st mortgage for \$100,000	1890 6 J-J	.....	100,000	July 1, 1910
	Interest payable in Boston; International Trust Co., Trustee.			
Consol. mortgage	1891 4 1/2 J-J	.....	\$50,000	July, 1911
	Interest is payable at Maine Trust & Banking Company, Gardiner, Me.			

**Bonds.**—Consol. bonds were originally 6s, subject to call after 1896; Jan. 1, 1899, they were called and re-issued as 4 1/2 per cents.  
 Dividends, 1894-95, 2 p. c.; in 1895-96, 3 1/2; in 1896-97, 4; in 1897-8, 4; in 1898-9, 4 p. c.; in 1899-1900, 4 p. c.; in 1900-1, 4 p. c.

ROAD—Operates 13 miles of road in Augusta, Hallowell, Gardiner and Farmingdale and to Togus.

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

	1901.	1900.	1901.	1900.
Gross earnings	\$41,553	\$38,748	Taxes, etc.	\$387
Net earnings	13,237	11,351	Bal. for divs.	4,600
Interest on bonds	8,250	8,250	Dividends	4,800
				2,705
				4,800
				4,800

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

**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 Feb. 1, 1902. 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—	Date.	Interest.	Outstand'g.	Maturity.
Stock	.....	.....	\$350,000	.....
1st mortgage	1891 6 M-S	.....	343,000	Sept. 1, 1921
	International Trust Co., mortgage trustee, Boston.			

ROAD—Operates 13 3/4 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 1900 WAS 7,112; IN 1890 WAS 6,035; AND IN 1880 WAS 4,739.

**BABYLON RR.—Chartered April 15, 1871.**

ORGANIZATION.—Owns and operates 1 5/8 miles, extending from State Dock on Great South Bay to L. I. RR. Depot. Extension contemplated of 3/8 mile to the village limits, to connect with Babylon & North Shore RR. In the summer months of 1898 and 1899 Kinetic stored steam motors were used, but during season of 1900 and 1901 was temporarily operated by horse power by Wm. Gerome of Babylon under lease. There will be a return to Kinetic power the coming season.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
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, 1901, gross, \$376; operating expenses, \$377.

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.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par \$100) \$1,500,000	.....	.....	\$300,000	.....
1st mort., gold (\$500 and \$1,000 each) \$300,000	1896 5g. J-D	.....	250,000	June 1, 1926
	Int. at Atlantic Trust Co., N. Y., trustee.			
1st Gen. M., \$1,200,000, \$500-\$1000, gold	1901 5g. J-J	.....	None	Feb. '02 July 1, 1931
	Int. at Atlantic Trust Co., N. Y., Trustee.			

**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; cannot be called before maturity. Present issue will be \$800,000, including \$250,000 for the old firsts, provided they can be bought up, as they are not subject to redemption before 1926. V. 74, p. 93.

ROAD—To be both a freight and a passenger road. Owns extensive terminals at Ballston Spa. Has 14 miles of track, with a line from the Spa to the village of Middle Grove. To be extended to Amsterdam, Johnstown and Gloversville, with a short extension to Saratoga.

OFFICERS—President, W. Barlow Dunlop, Amsterdam; Vice-Prest., C. E. McOmber; Secretary, F. H. Beach, Ballston; Treasurer, H. M. Shaw, New York; Auditor, Geo. A. McOmber, Ballston Spa, N. Y.—V. 72, p. 1033; V. 73, p. 31, 615; V. 74, p. 93, 266.

**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.
Balt. Gardenville & Belair Elec. 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—	Date.	Interest.	Outs'tnd'g.	Div. or Matu'y
Common stock, \$24,000,000, par, \$50	.....	.....	\$15,000,000	.....
Preferred, cum., \$14,000,000, par, \$50	.....	4	75,306	{ Dec. 1901, 2 less 1/4 p. c.
Inc. M. g., \$14,000,000, cum., tax free, Maryland Tr. Co. c* (\$1,000)	1899 4g. J. & D.	.....	13,924,694	1949
	Payable at option after March 1, 1949			
1st con. M., g., \$38,000,000 (\$1,000); Continental Tr. Co., Baltimore, trustee. c*	1899 4g. M-S	.....	25,231,000	March 1, 1949
	Interest at Alex. Brown & Sons, Baltimore.			

**UNDERLYING SECURITIES.**

Balt. Traction—1st (\$1,000)	1889 5 M-N	1,500,000	Nov. 1, 1929
M., Tr. Mercantile Tr. & Deposit Co. c	Interest at National Mechanics' Bank, Baltimore.		
Do N. B. Div. 1st (\$1,000) 5s, g. Trus., Mer. Tr. & Dep. Co. c	1892 5 g. J-D	1,750,000	June 1, 1942
	Int. at National Mechanics' Bk., Balt.		
Do Conv'tible g. bonds (not M.) \$800,00 red. aft. May 1, 1901, at par (\$1,000). c*	1896 5 g. M-N	566,000	May 1, 1906
	Trustee, Mercantile Trust & Deposit Co., Baltimore. Int. Nat. Mech. Bk., Balt.		
City & Suburban Ry. bonds—1st mortgage, g., (\$1,000)	1892 5 g. J-D	3,000,000	June 1, 1922
	Int. at Alex. Brown & Sons, Baltimore. Safe Deposit & Trust Co., Balt., Trustee.		
Balt. Catonsv. & Ellicott's Mills 1st M., \$500,000 prin. g...	1896 5 J-J	500,000	July 1, 1916
	Trustee, Safe D. & Tr. Co., Balt. Int. at National Mechanics' Bk., Balt.		
Lake Roland Elevated—1st M., gold (\$1,000).....c*ar	1892 5 g. M-S	1,000,000	Sept. 1, 1942
	Int't at Alex. Brown & Sons, Baltimore, Baltimore Trust & Guaranty Co., Trustee.		
Balt. City Pass.—1st mort., \$1,000, gold.....c*	1891 5g. M-N	2,000,000	Nov. 2, 1911
	Interest at Nat. Mechanics' B'k, Balt. Safe Deposit & Trust Co., of Balt., Trustee.		
Baltimore City Pass.—Certs. of indebt., \$500, 000, g. (\$500 & \$1,000)	1897 4 1/2g. M-N	500,000	Nov. 2, 1911
	Interest at Nat. Mechanics' B'k, Balt.		
Central Ry.—1st M., \$600, 000, sink. fd., currency... Trustee Baltimore Safe Dep. & Trust Co.	1882 6 J-J	38,000	July 1, 1912
	Subj. to call at 100 in certain am'ts y'ly. Int. at Nat. Mech. Bk., Balt.		
Consol. mort., \$700,000, gold (\$1,000).....c*	1892 5g. M-N	659,000	May 1, 1932
	Int. at National Mechanics' Bk., Balt. Mercantile Tr. & Dep. Co. of Balt., Trustee.		
Ext. and Imp. 1st mort., \$600,000, g., (\$1,000)...	1897 5g. M-S	600,000	Mar. 1, 1932
	Trustee is Balt. Tr. & Guar. Co., Balt. Int. at National Mechanics' Bk., Balt.		
Balt. Mid. Riv. & Spar. Pt.—1st Mtg., \$300,000, gold (\$1,000).....c*	1895 5 g. J-J	300,000	July 1, 1925
	Trustee, Maryland Trust Co.		
Balt. & North. Elec.—1st M., \$1,250,000, gold (\$1,000)	1897 5g.	\$1,250,000	Nov. 1, 1947
	Maryland Trust, Baltimore, trustee. Int. at National Mechanics' Bk., Balt.		

§§ Of these only \$10,000 are still outstanding; of the remainder \$1,111,000 have been canceled, having been exchanged for the United



Railways & Electric Co.'s 4 per cent bonds, while \$129,000 are held in the treasury of the latter to be exchanged at pleasure.

Of this issue, \$30,000 are held in the treasury of the company to be exchanged at pleasure.

a This shows amounts authorized, less amounts reserved for underlying bonds, acquisitions, improvements, etc.

b In treasury of City Passenger Ry., and mortgage will probably be foreclosed and bonds canceled.

SECURITIES—Of the \$38,000,000 of 1st consolidated bonds, \$25,231,000 have been issued, \$12,255,000 have been set aside for the retirement of underlying securities, and \$514,000 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, the Mercantile Trust & Deposit Co. contracted to take \$2,800,000 more, part of which was used to retire the \$1,250,000 Baltimore Traction 6 per cent Ext. & Imp. bonds which mature 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. Option of conversion has been exercised to the extent indicated above.

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

DIVIDENDS.—Dividends of 1/2 of 1 per cent were paid in June 1899, and 2 1/2 p. c. in Dec., 1899, and 4 p. c. each on June 1 and Dec. 1, 1900, and June and Dec., 1901, on both the income bonds and the pref 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. 4 1/2 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 and Ass't to Pres., William A. House; Treasurer, Briggs O. Keck; Secretary and Auditor, H. C. McJilton.—V. 70, p. 481, 793, 843, 893, 1050; V. 72, p. 340, 481, 1281; V. 73, p. 392, 786, 901, 1265.

(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	Nov., '01, 2 1/2%
Bonds Edison Co. and Brush Co.	.....	prior liens.	265,500	1910 to 1924
1st consol. mtg. g. \$4,500,000. c* (\$1,000)	1899	4 1/2 g. M. & N.	3,263,000	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 \$971,500 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.

(2) BALTIMORE & LAUREL ELECTRIC RY.

ORGANIZATION.—Stock all owned by United Railways & Electric Co. incorporated in 1901 with an authorized capital stock of \$250,000 to build a line from Baltimore to Laurel, a distance of about 18 miles. At Laurel connection will be with the Berwyn & Laurel Electric Co., which contemplates a line between Laurel and Berwyn, the latter a suburb of Washington.

BANGOR, ME.

POPULATION IN 1900 WAS 21,850; IN 1890 WAS 19,103; AND IN 1880 WAS 16,856.

BANGOR HAMPDEN & WINTERPORT RAILWAY—Trolley road.

In Sept., 1901, control of this property was acquired by the stockholders of the Public Works Company.

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 6.13 miles, operated since 1898. A summer park has since been added. Hampden to Winterport and Frankfort, about 10 miles, is expected to be built in the near future. Earnings year ending June 30, 1901, gross, \$24,703; net, \$3,835; in 1900, gross, \$26,817; net, \$3,830. President, H. L. Mitchel; Treas., 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. In 1901 the stockhold-

ers of this company secured control of the Bangor Orono & Old Town Ry. and the Bangor Hampden & Winterport Ry.

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

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

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

Yr. end. June 30.	1901.	1900.	1901.	1900.
Gross earnings..	\$65,494	\$65,171	Surplus.....	\$4,866
Net earnings....	15,824	14,623	Tot. def. Sept. 30	695
Interest, etc....	10,958	11,841		5,561

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.

This property has been acquired by the stockholders of the Public Works Company, but nothing yet done in the way of consolidation.

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 Veazle and Orono past the State College to Old Town, a distance of 14 1/2 miles, 2 miles in Bangor; total, 16.2 miles of road and 16.7 miles of track.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock \$125,000 (par \$100)	.....	See text.	\$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. c. monthly; in 1897-98, 8 p. c.; in 1898-99 and 1899-1900, none.

EARNINGS—Year ending June 30, 1901, gross, \$53,656; net \$15,583; interest and taxes, \$9,30; surplus, \$5,653.

OFFICERS—President and Treasurer, James H. Cutler.

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. Whole issue was sold Feb., 1902, to Montgomery Rollins & Co. of Boston.

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. Rails have been laid to Charleston (5 miles further) but will not be completed until spring of 1902.

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; V. 74, p. 327.

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,			was \$5,000.	

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

ROAD—Barre to Montpelier, Vt., 9 1/2 miles, opened about June, 1898. President, F. C. Kennedy, Burlington, Vt.; Sec., H. K. Bush, Barre, Vt.

BATH, ME.

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 1901 (estimated) about 65,000.

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.

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.

EARNINGS—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., 7 1/2 miles of track, foreclosed July 26, 1895 (V. 61, p. 195)



the Beatrice Electric Light Co. and also water-power facilities. Funded debt \$60,000 of 6 per cent bonds due in 1915. Operates 7 of trolley.—V. 61, p. 195; V. 69, p. 78.

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. In Jan., 1902, authority was given to increase stock from \$1,000,000 to \$1,500,000. Population served about 50,000.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
St'k (\$1,500,000) par \$50.			\$1,000,000	
1st mortgage, \$150,000, gold.	1891 6 g. J-J		150,000	July 1, 1911
2d mortgage, gold, (\$500), \$100,000.	1895 6 g. A-O		100,000	Oct. 1, 1915
New 1st Con. Mort. gold, \$1,000,000 (\$1,000) c*	1900 5g. A&O		675,000	Oct. 1, 1950
	Int. at Pa. Co. for Ins. on Lives & Grant, Annuities, Phila., Trustee.			

*Bonds*—Of the \$1,000,000 new consols, \$325,000 are reserved to retire underlying bonds. Messrs. Graham, Kerr & Co. of Philadelphia placed the new bonds. *Bonds are redeemable at 110 and accrued interest*

ROAD—Owns and operates 25 miles of track, laid with 90-lb. rails. Owns 40 cars, with snow scraper and snow-sweeper.

EARNINGS—For year ending June 30, 1901, gross, \$133,050; net, \$55,000; charges, \$53,000; surplus, \$2,000. Road was in process of reconstruction until Sept. 1, 1901, and therefore not in condition to show its full earning capacity.

OFFICERS—President, J. M. Buchanan, Beaver, Pa.; Treasurer, Walter T. Bilyew, Philadelphia. V. 70, p. 1148; V. 71, p. 913; V. 74, p. 204.

**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—	Date.	Int'l.	Outstand'g.	Maturity.
Stock (par \$50) (\$100,000 auth.)			\$40,000	
1st mortgage \$300,000 (\$1,000) gold c*. No s. f. but can be called in 1920.	1900 4 g. J-D		150,000	June, 1940
	Interest at Portland Trust Co., Portland, Me., trustee.			
<i>Yrs. end. June 30.</i>	<i>Gross.</i>	<i>Net.</i>	<i>Interest, etc.</i>	<i>Balance.</i>
1900 1901	\$42,799	\$12,786	\$6,701	sur. \$6,085
1899-1900	31,572	10,769	7,175	sur. 3,594
1898-1899	30,656	14,275	7,047	sur. 7,228

OFFICERS—President, C. H. Prescott, Biddeford; Secretary and Treasurer, E. F. Lord.—V. 70, p. 1048; V. 73, p. 494.

**BINGHAMTON, N. Y.**

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

**BINGHAMTON RAILWAY CO.**—A trolley road.

ORGANIZATION—This is a consolidation, under date of Dec. 6, 1901, of the Binghamton Railroad Co. and the Binghamton Lestershire & Union RR. The Binghamton RR. Co. was chartered August 11, 1892, as a consolidation of all the street railways in the city.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$1,150,000, par \$100			\$700,000	Jan. 31, '02, 2%
Binghamton Street RR. 1st mort. \$200,000.	1890 6 A-O		200,000	Apr. 1, 1910
Binghamton RR. Co. M., \$900,000, g. \$1,000. c*				
(See text) Interest at Atlantic Trust Co., N. Y., Trustee.	1893 5 g J-J		50,000	1908-1917 (\$5,000 due yearly Mar. 1.)
Bing. Lest. & Un. 1st M. (\$250,000) gold, principal and int. guar.	1895 5 g J-D		\$160,000	June 1, 1925
Bing. Ry. 1st Consol. Mort. (\$2,500,000) gold, (\$1,000) c*	1901 5 g M-N		\$150,000	Nov. 1, 1931
	Interest at Fidelity Trust Co., Buffalo, Trustee, or Seaboard National Bank, New York.			

*Bonds*—Of the bonds of 1893, \$100,000 mature in instalments 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.

Of the new bonds of the Binghamton Ry. Co. \$1,150,000 can only be issued against the retirement of corresponding amounts of prior lien bonds, \$150,000 were issuable immediately, \$200,000 can be issued upon certain specified conditions and the remaining \$1,000,000 only up on the written request of 51 per cent of the stock. The bonds are subject to call after Nov. 1, 1911, at 110 and interest.

*Dividends*—A stock dividend of 20% was paid Sept. 20, 1893, on Binghamton Railroad stock; also 2% in cash Aug. 15, 1900. On Binghamton Railway first dividend of 2% in cash Jan. 31, 1902.

ROAD operates 36 miles of track, including the Binghamton Lestershire & Union Railroad, 7 miles long, opened in 1896. Numerous extensions are proposed.

ANNUAL REPORT—Figures for years ending September 30 of the Binghamton Railroad were:

LATEST EARNINGS—	1901	Gross	Net	Int., taxes, etc.	Bal., sur.
3 mos. to Dec. 31.	1900	\$50,231	\$25,323		
	1900	45,040	23,031		
<i>Years ending—</i>	<i>Gross.</i>	<i>Net.</i>	<i>Int., taxes, etc.</i>	<i>Bal., sur.</i>	
1900-01	\$198,156	\$90,480	\$60,071	\$30,419	
1899-00	178,945	79,994	56,003	23,991	
1898-99	165,154	66,176	54,692	11,484	

OFFICERS—President, G. T. Rogers; Vice-President, J. B. Landfield; Secretary, J. M. Johnson; Treasurer, John B. Rogers; Asst. Treas., H. C. Hardie; General Manager and Purchasing Agent, J. P. E. Clark, Office, Binghamton, N. Y.—(V. 61, p. 151; V. 62, p. 360; V. 63, p. 878; V. 73, p. 1263, 1312).

**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 on June 13, 1901, of the Birmingham Ry. Light & Power Co., the Consolidated Elec. Light Co. and the Birmingham Gas Co. For details see V. 72, p. 1236. The Birmingham Railway Light & Power Company was a consolidation in October, 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—	Date.	Interest.	Outstanding.	Maturity.
Com. s'k, \$100, \$3,500,000			\$3,500,000	
Prof. stock (\$100) 6 p. c. \$1,500,000 cum)			1,500,000	Jan., '02, 3%
Birmingham Ry. Lt. & P. 1st con. M., \$6,000,000 (\$1,000) gold. c*	1901 5g. J-J		3,750,000	July 1, 1951
B'ham Ry. & El. 1st M. g., \$1,250,000, \$1,000.	1894 5g. J-J		1,250,000	July 2, 1924
	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 outstanding, \$1,820,000 was used to take up the bonds of 1900 (called for payment Jan. 1, 1902), holders of which received a bonus of 10 per cent in common stock to make the exchange. Entire issue of new bonds may be called after 5 years at 110 and accrued interest.

*Dividends*—First dividend on the preferred stock of 3 per cent was paid in Jan., 1902.

ROAD—On Feb. 1, 1902, owned and operated 94 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.-Pres., Wm. A. Walker; Sec. and Treas., J. P. Ross; Man., George H. Davis.—V. 69, p. 333, 590; V. 70, p. 229; V. 71, p. 862, 1166, 1218, 1310; V. 72 p. 44, 1236; V. 73, p. 137, 235, 615, 1356.

**BLOOMINGTON, ILL.**

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

**BLOOMINGTON & NORMAL RAILWAY**—A trolley road. Population served, 27,081.

ORGANIZATION—Incorporated in June, 1898, as successor of Bloomington City Ry., foreclosed and sold May 31, 1898.—V. 66, p. 1088, 1187.

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

The first mortgage bonds of 1898 are redeemable 10, 15 or 20 years from date. The stock is owned by A. E. DeMange and local associates.

ROAD—13 miles of trolley track.

OFFICERS—President, A. E. DeMange; Vice-President, John Eddy; Sec. and Treas., J. F. Evans, all of Bloomington, Ill.—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 provided for an extensive system of free transfers. In addition to regular street railway taxes the company must pay on all lines owned, leased or operated by it 7% 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, and in Aug., 1901, put in operation the Atlantic Ave. Loop Division. In June, 1901, the Mass. Legislature passed the bill authorizing the company to build a subway under Washington Street, 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, 5 1/4 p. c.; in 1902, Feb. 15, 3 p. c.

The company has no direct bonded debt.



ANNUAL REPORT—Report of Boston Elevated Ry. for year ending Sept. 30, 1901, V. 74, p. 91. For 1900, V. 71, p. 1165. For 1899, V. 69, p. 1146; V. 70, p. 228.

	1900-1901.	1899-1900.	1898-1899.
Passengers carried.....	213,703,983	201,124,710	191,023,224
Car miles run.....	43,824,879	38,171,984	34,594,224
Gross earnings.....	\$10,792,994	\$10,141,209	\$9,671,440
Net earnings.....	3,456,395	3,313,099	2,844,290
Interest on deposits.....	76,503	95,785	84,696
Total net.....	\$3,532,898	\$3,408,884	\$2,928,986
<b>Deductions—</b>			
Interest on West End debt....	\$575,551	\$498,569	\$495,725
Taxes, West End.....	513,207	504,748	500,575
Taxes, Boston Elevated.....	287,421	232,510	172,795
Compensation tax.....	94,439	88,736	84,625
Rental of subway.....	148,611	211,146	204,538
Dividends on West End stock.	1,147,950	1,147,950	1,147,950
Other rentals.....	9,180	9,180	9,180
Depreciation fund.....	120,000	240,000	.....
Balance.....	\$636,539	\$476,045	\$313,598
Dividend..... (5 3/4%)	575,000 (4 1/4%)	337,500 (5 1/4%)	262,500
Surplus for year.....	\$61,539	138,545	\$51,098

OFFICERS—President, William A. Bancroft; Vice-President, Charles S. Sergeant; Treasurer, William Hooper; Secretary, John T. Burnett; Auditor, H. L. Wilson. Annual meeting is held the first Monday of January.—V. 70, p. 228, 685; V. 71, p. 83, 235, 437, 1165; V. 72, p. 335, 1134, 1186, 1236; V. 73, p. 235, 390, 615, 956, 1207, 1356; V. 74, p. 91.

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

Company in Dec., 1901, issued \$1,800,000 of 4 p. c. bonds to the Boston Elevated to reimburse the latter for construction advances. V. 73, p. 956, 1356.

STOCK AND BONDS—	Date.	Interest.	Outstand'g	Last div., &c.
Common stock (\$50).....	7	A.-O.	\$9,085,000	Oct., '01, 3 1/2
Preferred stock (par \$50).....	8	J.-J.	6,400,000	Jan., '02, 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, \$3,912,000, not mort.....	1900	4 F.-A.	3,909,000	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, 1901.	Miles.	Miles
Main line, 1st tr'k (6 1/2 m. "L").....	197 1/2	Owned,..... 373
do 2d tr'k (6 1/2 m. "L").....	164 1/2	Leases, tr'kage, etc (15 1/2 m. "L") 35
Sidings, &c. (2 1/2 m. "L").....	46	
Total (15 1/2 m. "L").....	408	Total (15 1/2 m. "L" track)..... 408
		Electrically equipped..... 386

Weight of girder rail is 70 to 100 lbs. Cars, 3,446; horses, 285; electric motors, 4,487; snow plows, 287; snow sleds, 551; miscellaneous vehicles, 543.

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; V. 73, p. 956, 1356.

(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.

BOSTON SUBURBAN ELEC. COMPANIES.—A trolley system.

ORGANIZATION.—This company is a voluntary association formed in Nov., 1901, on the same lines as the Massachusetts Electric Companies. The companies controlled are the Newton Street Railway Co., Commonwealth Ave. Street Ry. Co., Newton & Boston St. Ry. Co., Wellesley & Boston Street Ry. Co. and Lexington & Boston St. Ry. Co. It is stated that 99 per cent of the stock of these roads has been acquired. In Feb., 1902, secured a controlling interest in the \$235,000 stock of the Waltham Gas Light Co. V. 74, p. 377.

STOCK.—Shares have no par value, but in case of liquidation the preferred shareholders will be entitled to \$100 per share, with accrued dividends; the common shares participating pro rata in the remaining assets. (See V. 73, p. 1159, 1263.)

	Date.	Rate.	Outstand'g.	Dividends.
Common stock, \$3,000,000.....			\$2,000,000	
Prof. stock, \$3,000,000, 4 p. c. cum. (\$100).....		4 Q-J	2,500,000	

ROAD.—Controlled companies operate in the aggregate about 82 miles of track from Needham on the south to Lowell on the north, and connecting at six points with the tracks of the Boston Elevated Railway. Numerous extensions and new lines are proposed.

OFFICERS.—President, Adams D. Clafin; Vice-President, Wm. F. Hammett; Treasurer, Frederick H. Lewis; Secretary, Jerome C. Smith.—V. 73, p. 1159, 1263; V. 74, p. 377.

(1) COMMONWEALTH AVENUE ST. RY.

ORGANIZATION—Commenced operations March 28, 1896.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$292,000.....			\$291,600	
1st mort., \$75,000.....	1896	5 g. F.-A.	75,000	Feb. 1, 1916
(\$500), g..... c* }		Int. at International Tr. Co., Boston, Trustee.		

DIVIDENDS—Dividend of 2 per cent was paid on June 30 and one of 3 per cent on Sept. 30, 1899. In 1900, 6 p. c.; in 1901, 6 p. c.

ROAD—Main line, 7.62 miles; second track, 5.6 miles; total, 13.22 m.; 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.
1901.....	\$85,009	\$27,910	\$10,259	(6%) \$17,496	\$155
1900.....	79,517	25,386	9,054	(6%) 15,612	4,173
1899.....	72,666	22,510	8,254	(5%) 12,900	1,356

(2) LEXINGTON & BOSTON STREET RY.—

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

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$525,000 (\$100).....			\$497,550	
1st mtge., \$500,000.....	1900	4 1/2 g. A.-O.	350,000	Apr. 1, 1920
gold (\$1,000)..... c* }		Interest at Beacon Trust Co., Boston, Trustee.		

Bonds are subject to call before July 1, 1905, at 110, then until July 1, 1910, at 107 1/2, and thereafter at 105. Of the \$500,000 authorized, \$150,000 are reserved for extensions, etc.

ROAD—Owns and operates 27.67 miles of track, leases 5 miles, total, 33 miles, extending from Arlington Heights (the terminus of Boston Elevated system) through Lexington and Bedford to Billerica, where cars go through to Lowell without change, with branches to Waltham, to Concord and to Woburn; laid with 90 lb. girder rail and 60 to 70 lb. T rail; operates 116 motors, 17 box and 31 open cars; total, 48 cars.

EARNINGS—For fiscal year ending Sept. 30, 1901: Gross, \$116,278; net, \$36,214; charges, \$23,430; dividends, \$12,000; bal., sur., \$784.

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

ORGANIZATION—Chartered in 1887.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$315,000, par \$100).....		Q-J	\$315,000	See text.
1st M., cur., not subj. to call (\$300).....	1892	5 J-J	215,000	July, 1912

Interest payable at American Loan & Trust Co., trustee, Boston.

Dividends for many years 8 p. c.; in 1900, 8 p. c.; in 1901, 6 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:

	1901.	1900.	1901.	1900.
Gross earnings.....	\$129,751	\$120,338	Balance for divs.....	\$19,774
Net.....	40,887	34,594	Dividends paid.....	18,900
Int., taxes, etc.....	21,113	19,428		16,800

—V. 72, p. 581; V. 73, p. 843, 1011, 1112.

(4) NEWTON & BOSTON STREET RAILWAY—

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$250,000, pr. \$100.....			\$200,000	See text
1st M. for \$500,000.....	1892	5 J-J	200,000	July 1, 1912
Not subject to call. }		Int. payable at Am. L. & T. Co., trustee, Boston.		

Dividends—In 1898, 5 p. c.; in 1899, Jan., 1 1/4 p. c.; in Apr., 1 1/4 p. c. July, 1899, and since passed.

ROAD—Owns 9 3/4 miles of trolley. Operates Newtonville & Watertown St. Ry., 3 1/4 miles, under lease of 1897. Total trackage, including sidings, 20.4 miles.

EARNINGS—For year ending Sept. 30, 1901, gross, \$64,912; deficit under operation, \$27,677; interest, taxes, etc., \$18,683; balance, deficit, \$46,360.

(a) NEWTONVILLE & WATERTOWN STREET RAILWAY—

ORGANIZATION—Operates 5 miles of track. Stock, \$50,000; outstanding, \$50,000; par \$100. Unfunded debt Sept. 30, 1900, \$58,650. No funded debt. Operated by Newton & Boston St. Ry., under lease of 1897.

Dividends—In Oct., 1898, paid 1 p. c. (Q-J); in 1899, 4 1/4 p. c.; in 1900, 3 1/4 p. c.; in 1901, Feb., 3.60 p. c. was paid, dividends being changed to semi-annual—Feb. and Aug., and 3.60% was again paid in August. In 1902, Feb., 3.60 p. c.

(5) 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, 1901, gross, \$60,809; net, \$13,435; charges, \$4,057; dividends (8%), \$9,200; surplus, \$178.

Dividends—In 1898, 7 p. c.; in 1899, 8 p. c.; in 1900, 8 p. c.; in 1901, 8 p. c.; in 1902, Jan., 2 p. c.

MASSACHUSETTS ELECTRIC COMPANIES.—(See Maps Pages 14 and 15.) Electric light and street railways.

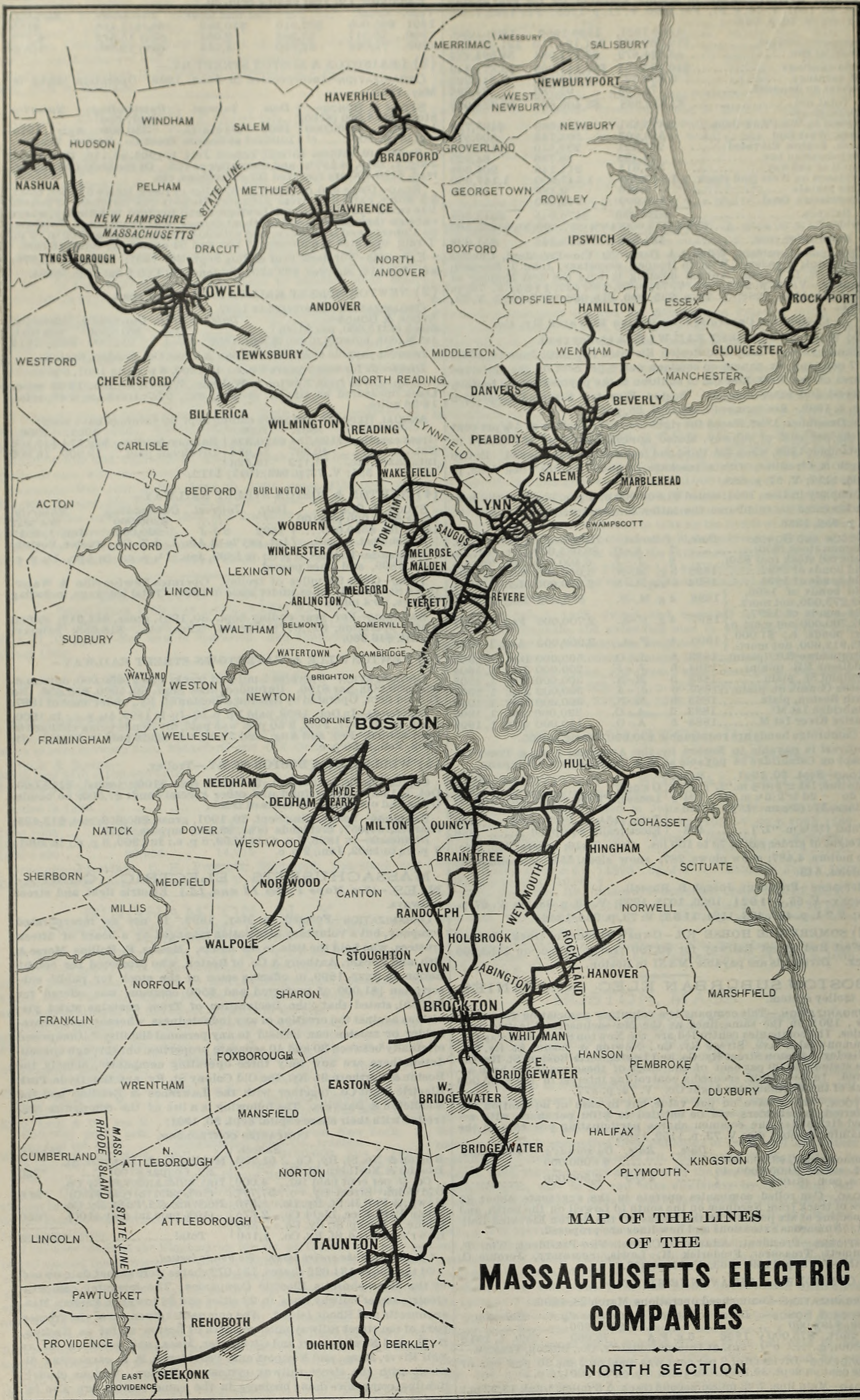
ORGANIZATION—Formed in May, 1899. Is not an incorporated company, but a voluntary association managed by a board of fifteen trustees, who hold the title to its assets. Messrs. E. Rollins Morse & Bro. and Tucker, Anthony & Co. of Boston, who promoted the combination, in June, 1899, in offering some of 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." Comprised originally between 30 and 40 separate properties, but through consolidation there are now only three operating companies, namely the Boston & Northern St. Ry., the Old Colony St. Ry. and the Hyde Park Electric Light Co., together with the Lawrence & Reading and the Middleton & Danvers. The following is a list of the companies controlled with their share capital Sept. 30, 1901:

COMPANIES CONTROLLED.		Shares.	Shares.	
Boston & No. St. Ry. Co.....		61,230	Middleton & Danvers St. Ry. Co (par \$100).....	*320
Boston & Northern St. Ry. Co. (5 per cent paid in).....	4,000		Hav'hill & Andov. St. Ry. Co. (50% paid in) (par \$100).....	*800
Old Colony Street Ry. Co. (57,777).....	57,777		Rd. Wkfd & L'fd St. Ry. Co. (10% paid in) (par \$100).....	*600
Newp. & Fall R. St. Ry. Co. 5,570	5,570			
Hyde Park Elec. Light Co. 2,875	2,875			
Glouc. & Rockp. St. Ry. Co. 300	300			
Law'ce & Read. St. Ry. Co. 1,150	1,150			
		Total.....	134,622	

\* Represents the entire issue. No bonds issued.

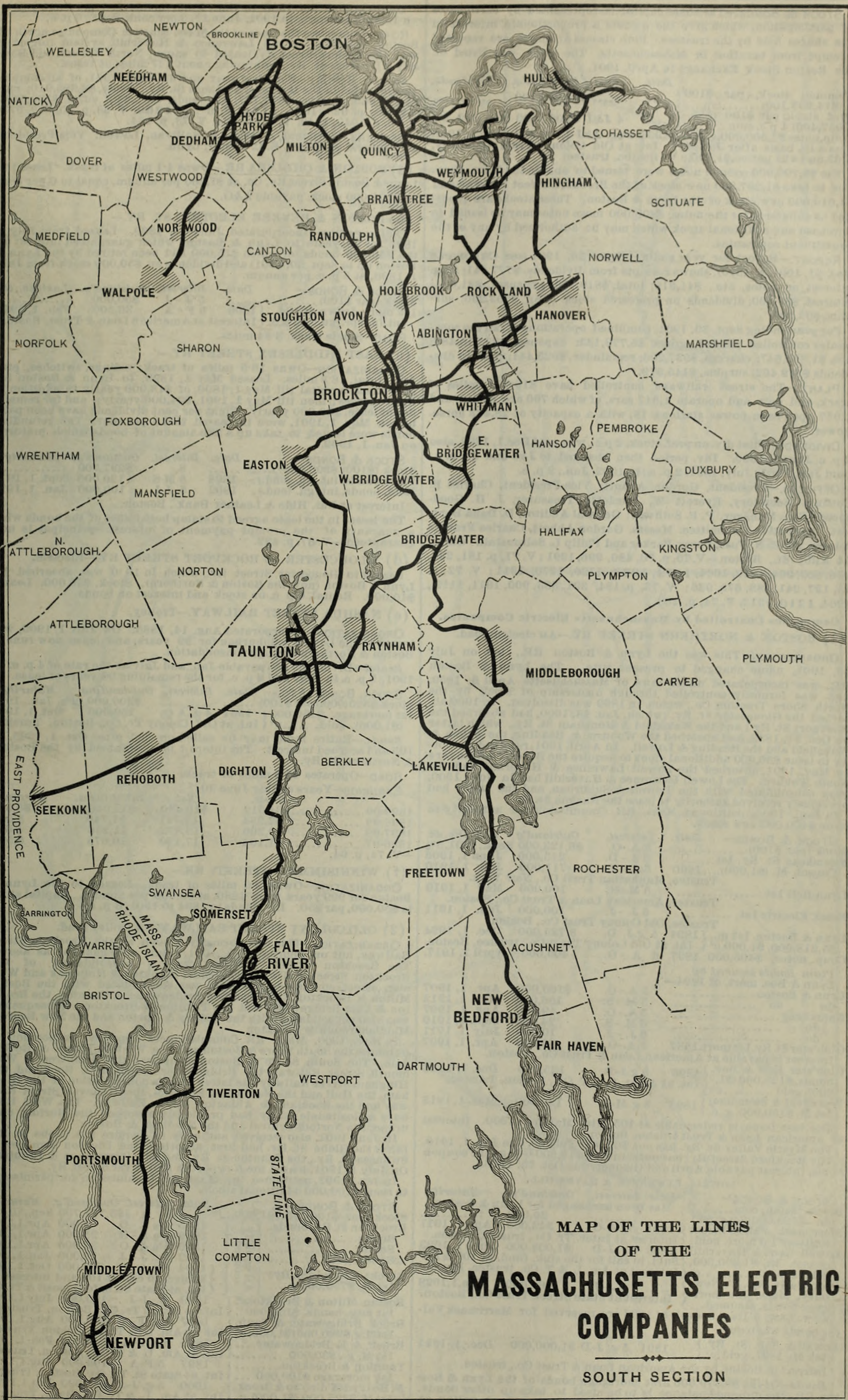
Of the above 134,622 shares, 134,077 shares were at that date owned by the Massachusetts Electric Companies. The foregoing comprise electric street railway lines in 22 cities and 66 towns in Eastern Massachusetts and Rhode Island. The companies given cover the greater part of the street railway mileage 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.





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







**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 stock was listed on the Boston Stock Exchange in April, 1901.

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

The \$2,700,000 coupon notes were issued to enable the Mass. Elec. Cos. to take \$1,297,300 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.

**REPORT.**—Report for year ending Sept. 30, 1901 (see CHRONICLE Dec. 21, 1901, p. 1310), shows receipts from dividends \$777,841; from interest on notes, etc., \$41,318; total, \$819,159; expenses, \$31,664; interest, \$89,690; dividends on preferred stock (4%), \$602,296; surplus, \$95,509.

For year ending Sept. 30, 1901, combined operations of all the companies controlled yielded, gross, \$5,778,133; expenses, \$3,915,486; net, \$1,862,647; charges, \$937,206; remainder, \$925,441; paid in dividends \$779,462; surplus, \$145,979.

**PLANT.**—The street railways controlled have 819,585 miles of track, and own and operate 1,847 cars, of which 790 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. c. paid Jan., 1901; July, 1901, 2 p. c.; in 1902, Jan., 2 p. c.

**OFFICERS.**—President, Gordon Abbott; Vice-President, Charles E. Cotting; Secretary, Everett W. Burdett; Treasurer, J. H. Goodspeed, Gen. Manager, P. F. Sullivan; General Auditor, D. Dana Bartlett. Executive Committee: Messrs. Gordon Abbott, Charles Francis Adams, 2d, E. N. Foss, Percy Parker and Philip L. Saltonstall. Office, 14 Kilby St., Boston.—V. 70, p. 76, 480, 996, 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; V. 73, p. 184, 391, 553, 900, 1011, 1112, 1264, 1310, 1313; V. 74, p. 268.

**Companies Controlled by Massachusetts Electric Companies.**

**(1) BOSTON & NORTHERN STREET RY.**—An electric road.

**ORGANIZATION.**—This was the Lynn & Boston RR., but on July 23, 1901, name changed to present title. The Lynn & Boston RR. was 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. In 1900 absorbed the Gloucester St. Ry. (which, Jan. 18, 1900, had absorbed the Rockport St. Ry.) and the Wakefield & Stoneham St. Ry., which latter on Dec. 31, 1899, had absorbed the Woburn & Reading, the Salem & Wakefield and the Reading & Lowell. In April, 1901, received authority to issue \$36,000 additional stock to acquire the Beverly & Danvers. In May, 1901, absorbed the Lowell Lawrence & Haverhill and the North Woburn. 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 St. Ry.

In Jan., 1901, petitioned Mass. RR. Commission for authority to issue \$400,000 new stock.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last Div. &c.
Stock (par \$100)		8 A.-O.	\$6,123,000	Sept., 1901, 3%
Naumkeag St. Ry. 1st		5 J.-D.	215,000	June 1, 1906
Consol. M. (\$1,000)	1890	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.	1894	5 g. J.-D.	3,723,000	Dec. 1, 1924
\$5,218,000, \$1,000. c*				Int. at Old Colony Trust Co., trustee, Boston.
Coup. notes, \$405,000	1897	6 A.-O.	405,000	April 1, 1917.

Plain Bonds secured by	Date.	Interest.	Outstand'g.	Last Div. &c.
Lynn & Bos. mort. of 1894—				
Lynn & Boston		5 A.-O.	\$100,000	Apr. 1, 1907
do do		5 M.-S.	186,000	Mch. 1, 1912
Naumkeag		5 A.-O.	49,000	Apr. 1, 1907
do		6 M.-S.	24,000	Sept. 1, 1910
do		6 J.-J.	10,000	July 1, 1911
Glouster St. Ry. 1st mort. 1887		5 A.-O.	60,000	Apr. 1, 1907
Interest is payable at American Loan & Trust Co., Boston.				
Glouster Es'x & Bev. } 1896		5 g. J.-D.	125,000	Dec. 1, 1916
bonds, \$125,000 (\$1,000, gold, c*)				Int. at Amer. L. & T. Co., Boston, Trustee.
Wakefield & Stoneham } 1895		5 g. M.-S.	150,000	Mar. 1, 1915
1st M. \$150,000, g., c.				

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. The Rockford Street Ry. has outstanding \$12,500 6 per cent coupon notes, interest payable April and October, due Oct. 15, 1916.

**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	5 g. A.-O.	342,000	Apr. 1, 1911
Lowell Law. & Haverhill } 1893		5 g. J.-D.	\$1,008,000	June 1, 1923
consol. M., \$1,900,000, gold, \$1,000. c*				Subj. to call for the sink fund. at 105 & int. Interest at Am. L. & T. Co., trustee, Boston.
People's St. Ry., W. Newbury, Mass., 1st mortgage bonds, assumed.		5 J.-J.	\$64,000	Jan. 1, 1928
Low. Law. & Hav. Consols of 1893 are reserved for Merrimack Valley bonds when due.				Interest at State Street Trust Co., Boston.
Lowell & Sub. St. Ry. } 1891		5 g. J.-D.	\$1,000,000	Dec. 1, 1911
1st M. 1891, gold, c*				

**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. The Merrimack St. Ry. 1st mtge. bonds are redeemable at option at any time after 10 years from their date.

**DIVIDENDS.**—From 1880 to Oct., 1899, inclusive, 8 per cent yearly, in 1900, 7 per cent; in 1901, June 15, 3 per cent; Sept., 3 p. c.

**ROAD.**—Comprises the lines of the Mass. Electric Companies north of Boston, including Lowell Lawrence & Haverhill system (together with the Nashua Street Ry. leased to same), North Woburn and Beverly & Danvers St. Ry., embracing about 4 1/2 miles of track.

**ANNUAL REPORT.**—For fiscal year ending Sept., 1901, of all companies included in the Boston & Northern St. Ry.: Gross, \$3,385,910; net, \$1,138,665; charges, \$817,737; dividends, \$391,330; surp., \$129,548.—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; V. 73, p. 184.

**OFFICERS.**—President, Patrick F. Sullivan, Lowell; Vice-President and General Manager, E. C. Foster, Lynn.

**(a) BOSTON & CHELSEA RR.**—Owns 4 1/2 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 guaranteed interest on the \$50,000 bonds (of which \$15,000 had been retired by the Lynn & Boston up to Sept. 30, 1901) 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.	36,500	Feb. 1, 1910
Int. (not pr.) gu. by L. & B.				Interest at American Loan & Trust, Boston.

**ROAD.**—Single track, 3 3/4 miles.

**(c) EAST MIDDLESEX STREET RY.**—**ORGANIZATION.**—Owns 16 1/2 miles of track; sidings, switches, etc., 1 1/2; total, 18 1/2 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 have been paid, but on May 1, 1901, were increased to 10 per cent. The refunding bonds were issued to take up a like amount of bonds which matured on Jan. 1, 1902.

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
Refd. bonds, int. gu. (end.)	1902	5 J.-J.	100,000	Jan. 1, 1922

Interest at Nat. Hide & Leather Bank., Boston. The lessee in the lease agreed to stamp both issues of the bonds with a guaranty of the prompt payment of interest.—principal is not guaranteed.—V. 67, p. 482.

**(d) GLOUCESTER & ROCKPORT STREET RY.**—Electric. Leased to Gloucester Street Ry., which in 1900 was absorbed by Lynn & Boston (now the Boston & Northern). Stock, \$30,000. Loans, \$10,000. Rental, 6 p. c. on stock and interest on bonds.

**(e) 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 Boston & Northern 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 98 years of lease.

STOCK, BONDS ETC.—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$325,000. (par \$100)			\$300,000	2 1/2 Jan., 1902
1st mortgage, \$150,000	1901	4 g. A-O	150,000	Oct. 1, 1931
(\$1,000), gold. c*				Int. at Old Colony Tr. Co., Boston, Trustee.

**Bonds.**—Entire issue may be called on and after Oct. 1, 1906, at 105 and accrued interest. The interest is guaranteed by the Boston & Northern St. Ry.

**ROAD.**—Operates 15 1/2 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

—V. 74, p. 94.

**(f) WINNISIMMET (STREET) RR.**—**ORGANIZATION.**—Owns 2 0 miles of track. Leased to the Lynn & Boston for 999 years from 1880, at \$3,000 per annum. Capital stock is \$50,000, par \$50. Dividends in 1894 to 1901, 6 p. c.

**(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. 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 and the New Bedford Middleborough & Brockton.

In Nov., 1900, Mass. RR. Commissioners approved proposition to purchase the South Shore & Boston and the West Roxbury & Roslindale. 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.

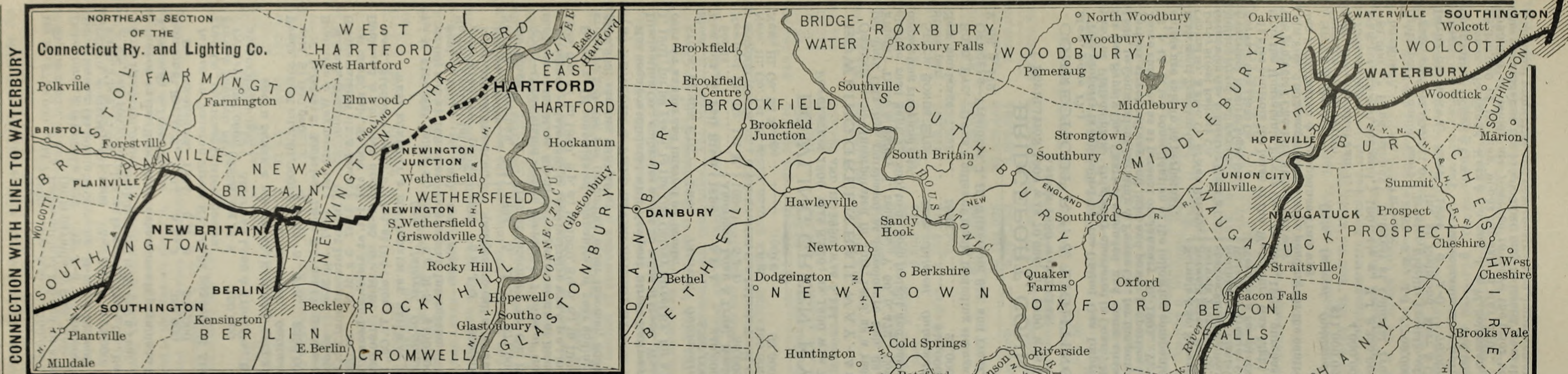
In Jan., 1901, also received authority to acquire the Globe St. Ry. (after the Globe St. Ry. had first absorbed the Dighton Somerset & Swansea St. Ry., the Taunton St. Ry. and the Providence & Taunton) On July 1, 1901, leased the Newport & Fall River Street Ry.

In Jan., 1902, petitioned the Mass. RR. Commission for permission to issue \$100,000 additional stock.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (par \$100), \$5,781,000		6 Q.-J	\$5,777,700	Sep., '01, 6%
Brockton St. Ry. 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
Breckett. (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.
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'dlebr' & 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.
Braintree mtge.	1894	6 J.-J.	35,000	July 25, '14

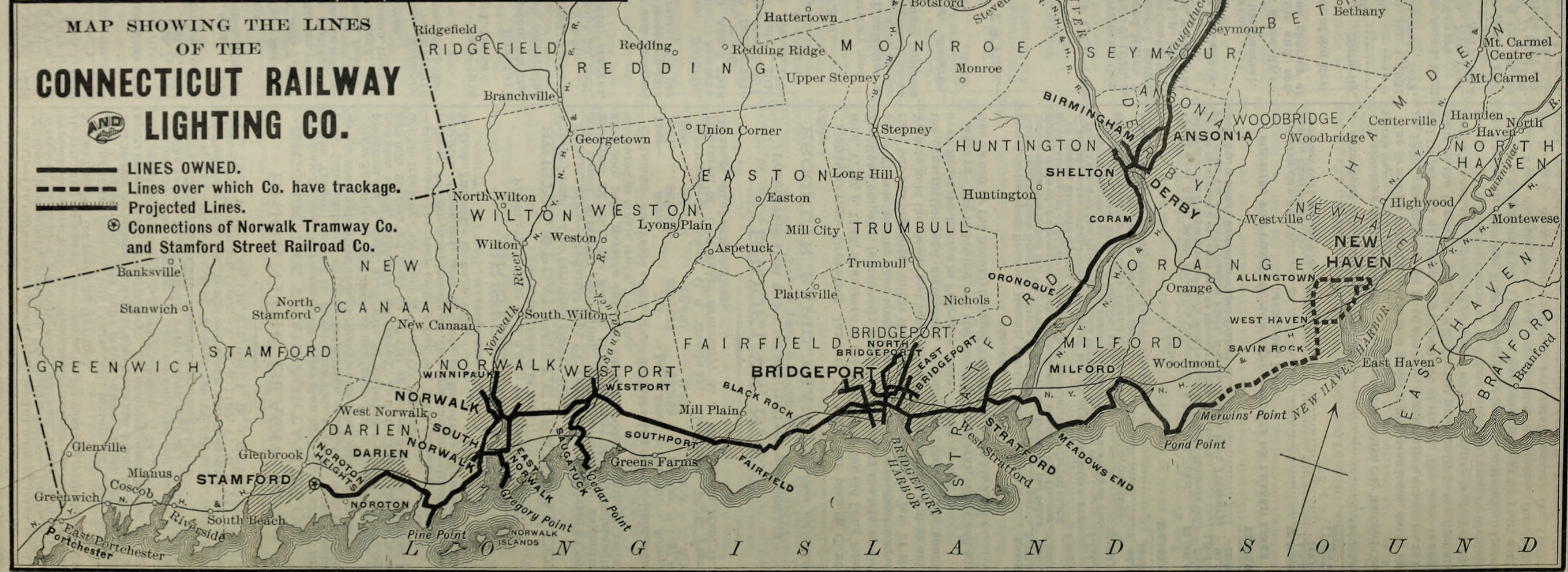


CONNECTION WITH LINE TO HARTFORD



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.





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
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	5g. J-D	125,000	Dec. 1, 1915

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
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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. 1, 1919
Braintree & Weymouth 1st M. gold, \$80,000.....c*	1897	5g. M-S.	80,000	Mar. 1, 1917
Bridgewater Whit. & Rock. 1st mort., gold, \$1,000 c*	1897	5g. M-N.	85,000	Nov. 1, 1917
Rockland & Abington 1st mort., \$100,000 gold....c*	1895	6g. 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	5g. M-S	\$150,000	Sept. 1, 1916
Norfolk Central 1st mtg., gold, \$100,000. Int. at International Trust Co., Boston, trustee.....c*	1898	5g. J-J.	\$60,000	July, 1918
Norfolk Suburban, 1st mortgage.....c*	1894	5 J-J.	\$71,000	July, 1914

ROAD—Consolidated system operates 377 miles of track, comprising the lines of the Mass. Electric Companies south of Boston.

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.; in 1901, 6 p. c.

REPORT—Of consolidated companies for year ending Sept. 30, 1901, gross, \$2,299,408; net (including other income), \$694,340; charges, \$306,939; surplus, \$381,401.

(a) NEWPORT & FALL RIVER STREET RY.—Has been consolidated with Newport Street Railway and Newport Illuminating Co.; embraces about 20 miles of track. Was leased on July 1, 1901, for 99 years, to the Old Colony Street Ry. for a rental of 6 per cent per annum and interest on bonds.

	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. \$50,000 (\$500).....c	1890	5 J-D	50,000	Dec. 1, 1910
New. Ill. Co. 1st M., g.....		6g.	190,000	July 1, 1912
New. Ill. Co. 2d M., g.....		5g.	63,500	Oct. 1, 1925

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.

	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., Mar. 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. 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'g 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. In July, 1901, purchased charter of the projected Cheshire Street Railway.

In Feb., 1902, negotiations were pending for the control of the Meriden Southington & Compounce Tramway.

	Date.	Interest.	Outstand'g.	Maturity.
Common stock (\$100)			\$11,000,000	
Pref., 5% cum. after Jan. 1, 1904 (\$100).....			4,000,000	
1st & ref. \$15,000,000, gold, \$1,000 c.* Bonds cannot be called.....	1901	4 1/2 g., J-J	8,355,000	Jan. 1, 1951
Bridgeport Traction mortgage, gold (\$1,000).....c*	1883	5g., J-J	709,000	July 1, 1923
Derby St. Railway Mortgage	1894	6 A-O	76,000	Apr. 2, 1914
Connecticut Lighting & Power		5	210,000	Jan. 1, 1939

Bonds.—Redmond, Kerr & Co. and J. & W. Seligman & Co. offered \$8,355,000 of the new bonds for sale in May, 1901. V. 71, p. 1269. \$995,000 of bonds are reserved to retire the prior bonds still out. The remainder of the \$15,000,000 may be issued from time to time for additional properties and new construction, improvements and better-

ments. Statement to N. Y. Stock Exchange in V. 73, p. 852. Listed on the New York and also on the Philadelphia Stock Exchange.

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.

EQUIPMENT—Sept. 1, 1901: Cars, 304; motors, 537; car barns, 16; also 4 complete electric light plants, which supply 1,303 arc lights and 56,022 incandescent lights; also owns gas plant at Norwalk and operates gas plant at Waterbury. For complete description of property see statement to N. Y. Stock Exchange, V. 73, p. 852.

EARNINGS—The earnings of the consolidated companies for the 9 months ending Aug. 31, 1901, were: Gross, \$1,033,115; net, \$369,109; interest charges, \$284,323; balance, surplus, \$84,786.

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; V. 73, p. 82, 783, 842, 852.

BRIGANTINE BEACH, N. J.

BRIGANTINE TRANSPORTATION CO.—

ORGANIZATION—A reorganization per plan in V. 63, p. 837, of Brigantine Transit Co. sold in foreclosure Feb. 4, 1897. Runs steamers from Inlet (Atlantic City) to Brigantine, connecting with its electric trolley road, extending along Brigantine Beach, 7 miles of track.

NEW SECURITIES—\$50,000 1st mortgage 5 p. c. 20-year bonds; 1st preferred 5 p. c. stock, \$125,000; 2d preferred 5 p. c. stock, \$75,000; common stock, \$150,000, all issued. In June, 1899, the Co. issued \$25,000 20-year 2d mtg. 5s (M&N) to retire floating debt and for double tracking. Continental Trust Co. is trustee.

EARNINGS—For year ending Dec. 31, 1900, passenger earnings of railway, \$9,705; other income, \$1,256; total income, \$10,951; expenses, \$2,996. 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 CO.—

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, 1901, \$5,000. Length of railway measured as single track, 7.9 miles.

Year—	Gross.	Net.	Int. & taxes.	Div'ds.	Balance.
1901.....	\$69,086	\$23,135	\$9,329	\$6,000	\$7,806
1900.....	65,062	20,361	9,231	6,000	5,130

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—Organized January 18, 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. Is not a railroad corporation, but was organized under the Business Corporation law of New York to hold the stocks and bonds of railroad companies and to aid in the construction and equipment of railroads. 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, 1901:

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 stock Sea Beach Ry. Co. (owned by Nassau Electric) 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
47,142.83 shares out of 50,000 shares of the 5% non-cumulative preferred stock of the Brooklyn Union Elevated RR. Co., par.....	4,714,253
122,999.72 shares out of 130,000 shares of the common stock of the Brooklyn Union Elevated RR. Co., par.....	12,299,972
Entire capital stock of Coney Island & Gravesend Ry. Co. outstanding, (owned by Nassau Electric) par.....	34,500
1,462.28 shares Brooklyn Rapid Transit Co., par.....	146,228
	<b>\$34,597,853</b>

BONDS.	
* First mort. 5 p. c. bonds Brooklyn Queens Co. & Sub. RR. (par).....	\$2,000,000
1st con. mort. B'klyn Queens Co. & Sub. (owned by B'klyn Heights Co.)	50,000
* First mortgage 5 per cent bonds Brooklyn City RR. (par).....	1,627,000
First cons. 4 p. c. bonds Nassau Elect. R.R. (in Nassau Elec. Treasury)	29,000
Gold 5 p. c. bonds Brooklyn Rapid Transit.....	30,000
	<b>\$3,736,000</b>

EQUITIES FOR CONSTRUCTION EXPENDITURES ON LEASED LINES	
JUNE 30, 1901.	
Brooklyn City RR. Co.....	\$5,181,635
Nassau Electric RR. Co.....	1,118,276
Prospect Park & Coney Island RR.....	149,904
	<b>\$6,449,815</b>
Grand total.....	<b>\$44,783,668</b>

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

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 was renewed year by year, rental being fixed charges, taxes and organization expenses. On July 1, the B. Q. C. & S. began operating separately again. On April 1, 1899, the Heights Company temporarily leased the Brooklyn Union



Elevated RR. Co.—see terms under the latter—and also on the same date the Nassau Electric RR. Later, permanent leases were made. 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 JUNE 30, 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. }	6,970,000	5g A-O	Oct. 1, 1945	348,500
			Central Trust Co., New York, trustee.	
B'klyn H. R. 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. & l. (end.) }	2,884,000	5g M-N	July 1, 1941	144,200
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. Elev. } 1st mort., guar }	16,000,000	5 1/2 F-A	Feb. 1, 1950	640,000
			Central Trust Co., New York, Trustee.	
Kings Co. El., 1st M. }	7,000,000	4g F-A	Aug. 1, 1949	280,000
\$7,000,000, gold, } (\$1,000) guar. .... c }			Central Trust Co., New York, trustee.	
Nassau Electric RR } Co. consol. mtge } bonds (\$1,000) c & r } \$15,000,000 .....	10,476,000	4g J-J	Jan. 1, 1951	419,040
			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.....	730,000	5 A-O	Oct. 1, 1909	36,500
" " 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. }	250,000	5 J&J	Jan. 1, 1907	12,500
Ser. A. red. Jan '97 }				
† B. B. & W. E. 1st M. }	250,000	5 A&O	Jan. 1, 1917	12,500
Ser. B. red. Jan. '97 }				
† B. B. & W. E. 2d M. }	52,000	5 J&D	Jun. 1, 1911	2,600
red. July, 1896. }				
B. B. & W. E. Genl. g.	121,000	5g A&O	Oct. 1, 1933	6,050

Total interest charges (on above \$59,419,000 of funded debt).....	\$2,631,940
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.....	150,000
Nassau Elect. RR. Co., \$6,500,000, 4 p. c. pf. cum., 999 yrs.....	260,000
Prospect Park & Coney Island RR., yearly rental.....	40,000
Brooklyn Queens Co. & Suburban yearly rental.....	20,000
Sea Beach Railway Co. yearly rental.....	6,500
<b>Total.....</b>	<b>\$1,676,500</b>

Total interest charges and rentals.....	\$4,308,440
Less interest on bonds owned and proportion of rentals due B. R. T. Co. as owner of stock of lessor companies.....	736,911
<b>Net fixed charges, entire system June 30, 1901.....</b>	<b>\$3,571,529</b>

\* Subject to call July 1, 1916. † Subject to call at any time.  
 ‡ Subject to call in 1916. § Five per cent after Feb. 1, 1905.  
 ¶ Atlantic Ave. general mortgage 5s of 1931 were subject to call in 1909, but many of them (how many is not known) have been stamped releasing them from the liability to call.

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.

New Mortgage for \$150,000,000.—A special meeting of stockholders has been called for March 20, 1902, to vote on a proposition to issue a "General Consolidated and Collateral Trust Mortgage" for \$150,000,000. The bonds are to bear not exceeding 4 per cent interest and to be convertible into stock at the option of the holder after two and not more than twelve years. Of this amount, \$61,035,000 is intended to retire all the existing bonds of the system, and the rest for improvements, additions and new acquisitions, as needed from time to time. First issue is not expected to be more than \$4,000,000 to \$5,000,000. See V. 74, p. 377.

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 \$1,616,000 are reserved for extensions, on which they will be a first lien. Of the \$2,884,000 outstanding, \$2,255,000 in 1898 were endorsed with the guaranty of the Brooklyn Heights RR. Co. as to prin-

cipal 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.	Sid- ings, &c.	Total miles.
Brooklyn Heights RR.....	59	59	086	1266
Brooklyn City RR.....	10390	98608	3479	205987
Brooklyn Queens Co. & Sub. RR....	2415	2290	19	47244
Nassau Electric RR.....	6177	6144	688	13009
Sea Beach Railway.....	617	617	157	13924
Coney Island & Gravesend Ry.....	316	316	11	6433
Prospect Park & Coney Island RR.	976	796	735	2507
Brooklyn Union Elevated RR—				
Elevated lines.....	2870	2870	10424	67824
Surface lines.....	830	830	331	1991
N. Y. & Brooklyn Bridge RR.....	130	130	100	360
Trackage on C. I. & Brooklyn RR... }	153	84		237
<b>Total miles operated.....</b>	<b>24933</b>	<b>239975</b>	<b>34406</b>	<b>523718</b>
Franchises unbuilt (about).....				17500

EQUIPMENT June 30, 1901.—SURFACE LINES—Closed cars, 1,149; open cars, 1,333; mail, freight, snow plows, sweepers, &c., 186—total, 2,668. ELEVATED LINES—Closed cars (motor), 98; closed cars (other than motor), 486; open cars (other than motor), 69; freight and coal cars, 26—total, 679. Grand total cars, 3,347. Locomotives, 128.

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 for 1901 will be found in V. 73, p. 781 and 854. 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 are not included for the first quarter of the fiscal years 1899-1900 and 1898-1899.

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

	1901.	1900.	1899.
<b>Receipts—</b>			
Passengers.....	\$11,718,942	\$11,206,716	\$10,793,984
Freight, mail and express.....	58,394	61,305	36,791
Advertising.....	122,501	108,783	109,487
Rents.....	167,821	167,253	140,811
Other miscellaneous inc..	67,901	224,493	234,960
<b>Total.....</b>	<b>\$12,135,559</b>	<b>\$11,768,550</b>	<b>\$11,316,033</b>
<b>Expenses—</b>			
Maintenance of way.....	\$378,800	\$415,729	\$374,947
Maintenance of equipm't.....	891,986	882,183	983,216
Operation of power plant.....	1,019,686	964,665	948,749
Operation of cars.....	3,309,182	3,551,476	3,593,367
General expenses.....	458,761	379,028	1,321,012
Damages and legal exp'es.....	1,157,593	913,292	636,635
Taxes.....	754,626	*736,721	
<b>Total.....</b>	<b>\$7,970,634</b>	<b>\$7,843,094</b>	<b>\$7,857,926</b>
Net earnings.....	\$4,164,925	\$3,925,456	\$3,458,107
Fixed charges (net).....	3,587,122	3,398,684	3,659,988
<b>Surplus or deficit.....</b>	<b>surp. \$577,803</b>	<b>surp. \$526,772</b>	<b>def. \$201,881</b>

\* Includes an allowance for franchise tax.

LATEST EARNINGS—For the Brooklyn Rapid Transit Company: 6 mos. end. Dec. 31—

1901 (489 miles).....Gross, \$6,534,045; net, \$2,018,174  
 1900 (489 miles).....Gross, 6,137,956; net, 2,235,905

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. Valen, tine, 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, 1278; V. 73, p. 31, 82, 390, 494, 553, 722, 781, 854, 899, 1111, 1263; V. 74, p. 204, 377.

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. The Brooklyn & Brighton Beach RR. has also been merged in the Brooklyn Union Elevated.

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 leases were then maintained until July 1, 1901,



when a lease for 999 years was made. The lessee agrees to pay organization expenses, taxes and fixed charges, and as rental all net earnings, such net earnings not to be less than \$150,000 per annum the first three years, \$200,000 the next two years and \$250,000 per annum thereafter. Lessee also agrees to guarantee, principal and interest, all bonds of the Brooklyn Union and Kings County Elev. R.R. Co's, the guaranty to be stamped upon the bonds upon presentation. In Feb., 1902, began stamping bonds with guarantee. See V. 74, p. 204.

STOCK AND BONDS.	Date.	Interest.	Outstand'g.	Maturity, etc.
Com. stock, \$13,000,000..	.....	.....	\$13,000,000	.....
Prof. stock, 5% non-cum., } \$5,000,000	.....	.....	5,000,000	June 29, '01, 2
1st M., \$16,000,000 g., 4% } till '05, then 5% (\$1,000)	1899	4 to 5 g. } F. & A. }	16,000,000	Feb. 1, 1950
Kings County Elevated } 1st m., gold, \$7,000,000 } (\$1,000) .....	1899	4 g. F&A } Interest at Central Trust Co., N. Y., Trustee.	7,000,000	Aug. 1, 1949

Both issues of bonds are listed on N. Y. Stock Exchange.  
On June 30, 1901, the Brooklyn Rapid Transit owned \$12,299,972 common and \$4,714,253 pref. stock of the Brooklyn Union Elev.

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.

DIVIDENDS—The first dividend of 2 p. c. on the preferred stock was paid June 29, 1901.

ANNUAL REPORT—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, 1279; V. 73, p. 390, 899; V. 74, p. 204.

### (3) NASSAU ELECTRIC RAILROAD.—A trolley road.

ORGANIZATION—Chartered March 13, 1893, under the laws of New York. Opened in July, 1895, and in April, 1896, leased the Atlantic Avenue RR., etc. Cars commenced running over the Brooklyn Bridge Feb. 15, 1898—see V. 66, p. 383. 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—	Date.	Interest.	Outstand'g.	Maturity.
Common stock, \$8,500,000	.....	.....	\$8,500,000	.....
Prof. 4 p. c. cum., \$6,500,000	.....	.....	6,500,000	Nov. 15, '01, 4%

Bonds—For details see Rapid Transit statement above.

ROAD—Owns 130.09 miles of single track; also owns the stock of the Coney Island & Gravesend (6.43 miles) and the stock of the Sea Beach Railway (13.92 miles); total track, 150.44 miles.

Atlantic Ave. RR. (now part of Nassau Electric) owns the double-track steam road from Jamaica to Flatbush Avenue Station in Brooklyn, 9.2 miles (19 miles of track, which is leased for 99 years from June 1, 1877, to the Long Island R.R. Co., affording that company entrance into the City of Brooklyn—rental, formerly a percentage of receipts, was changed in 1895 to \$60,000 yearly. V. 61, p. 828.

DIVIDEND—First dividend under lease was paid Dec. 31, 1900, namely, 4 per cent; next (4 p. c.) Nov. 15, 1901.

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	1886	6 F. & A.	160,000	Feb. 1, 1926
(\$1,000 each), c.* & r.	1891	4½ g. M. & S.	96,000	Mar. 1, 1931
	1891	6 g. 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
R. E. M., June 30, 1901.	.....	.....	29,766	.....
Bills payable June 30, '01	.....	.....	430,500	.....

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 in 1900-1901 \$49,000; rental of buildings, \$16,289; total, \$56,289; interest, taxes, &c., \$73,295; deficit, \$17,006.

### CONEY ISLAND & BROOKLYN RR.—

ORGANIZATION—Chartered Dec. 10, 1860. Cars commenced running over the Brooklyn Bridge Feb. 15, 1898. See V. 66, p. 383.

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

STOCK & BONDS.—	Date.	Interest.	Outstand'g.	Last div., &c.
Stk. \$2,000,000 (p. \$100)	.....	.....	\$2,000,000	Feb., '02, 4%
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. } Trustee, Mercantile Trust Co.	1898	4 g. J.-J.	1,300,000	July 1, 1948
B'klyn City & Newtown } 1st M., \$2,000,000. } Int. at Mercantile Trust Co., N. Y., trustee.	1889	5 J.-J.	2,000,000	July 1, 1939
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 c.nts.

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, 13½ p. c.; in 1902, Feb., 4 p. c.

LATEST EARNINGS.—

	Gross.	Net.	Oth. inc.	Charges.	Surplus.
Six months, } 1901. \$797,284	\$331,193	\$1,600	\$140,835	\$101,958	
July 1 to Dec. 31. } 1900. 794,281	333,367	1,699	230,658	110,408	

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

12 mos.	Gross.	Net.	Oth. inc.	Int. taxes, etc.	Bal. sur.
1900-1901	\$1,458,196	\$618,004	\$12,071	\$270,504	\$360,571
1899-00	1,333,052	509,770	60,680	397,382	173,068

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, 1874, 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)	.....	.....	\$1,051,000	.....
L. I. El. 1st M., \$600,000 } (\$1,000) .....	1895	5 g. J-D	600,000	June 1, 1925
	.....	.....	.....	.....
N. Y. & No. Sh. Ry. M., g. } (\$1,000) \$1,500,000 .....	1897	5 g. J-D	131,000	Dec. 1, 1927
	.....	.....	.....	.....

EARNINGS.—For year ending June 30, 1901, gross, \$117,482; net, \$35,575; fixed charges, \$34,291; balance, surplus, \$1,284.

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, 1901. 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; V. 73, p. 392.

### 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.
1901	\$47,953	\$19,659	\$5,832	.....	.....
1900	49,735	22,048	4,695	515	\$17,868

OFFICERS.—Secretary and Treasurer, 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.

RECEIVERSHIP—August 19, 1901, Geo. W. Houck of Worcester, Mass., was appointed receiver. V. 73, p. 390. In Sept., 1901, \$10,000 receiver's certificates, with priority over the bonds, were authorized.

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; V. 73, p. 82, 390, 615.

### 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 years ending June 30:	Gross.	Net.	Taxes.
1901	\$13,918	\$5,362	\$792
1900	12,029	4,181	532
1899	11,459	4,243	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 4 g., J-J	.....	14,715,000	July 1, 1949

May be called at 110 and interest on any interest date.  
 \$11,428,000 of the 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 gave the firm a practical option on the securities until Sept. 1, 1901, and this has been extended for another year. See V. 71, p. 1269.

The following is a list of the constituent companies, with their stock and bonds outstanding in Nov., 1901:

Names of companies.	Existing bonds.	Existing stock.
<b>BUFFALO PROPERTIES—</b>		
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
<b>INTER-URBAN PROPERTIES—</b>		
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.	800,000	*200,000
Elmwood Ave. & Tonawanda Elec. Ry.	.....	14,125
<b>ONAWANDA PROPERTY—</b>		
Buffalo Tonawanda & Niagara Falls Electric Railroad Company.	.....	*1,500,000
<b>NIAGARA FALLS PROPERTIES—</b>		
Niagara Falls & Susp'n Bridge Ry. Co.	518,000	*600,000
Niagara Falls Whirlpool & North'n Ry.	22,500	50,000
<b>INTERNATIONAL BRIDGE PROPERTIES—</b>		
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.	.....	.....
<b>CANADIAN PROPERTY—</b>		
Niagara Falls Park & River Ry.	600,000	*600,000
<b>Total.</b>	<b>\$13,302,000</b>	<b>\$14,934,625</b>

The International Traction Co. owns all the outstanding stock of its controlled companies. The Buffalo Railway owns the entire stock of the Cross-town 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. Since the date of the above statement the Elmwood Ave. & Tonawanda Elec. has been merged in the Buffalo & Lockport; the Niagara Falls Whirlpool & Northern in the Niagara Falls & Suspension Bridge Ry., and the Buffalo Bellevue & Lancaster and Buffalo Traction in the Buffalo Railway.

**Bonds**—The stocks marked (\*) excluding the few shares needed to qualify directors, 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 were reserved by the terms of the collateral trust indenture to take up all underlying bonds of the allied and controlled companies then outstanding, and \$5,000,000 were reserved to be used for future betterments, improvements, etc., a part of which has been used for that purpose.

The Lockport & Olcott bonds, covering 13 miles of road between Lockport and Olcott and a branch of 5 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.

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
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, \$1,000,000, g., red. at 105 after Apr. 1, 1902 (\$500, \$1,000)	1897	6 g. A-O	.....	1,000,000	Apr. 1, 1917
					Trustee, Metropolitan Trust, N. Y.
Crosstown Railway—Guaranteed bonds.					Secured by deposit of \$2,000,000 stock of Cross-town Street Ry.
1st M. g., (\$3,000,000), gu. p. & i. c.	1892	73 5 g. M-N	.....	2,624,000	May 1, 1932
Buffalo Traction 1st mortgage.	1898	5 g. J-J	.....	673,000	Dec. 1, 1948
Buff. Bellev. & Lan. M. Buff. & Niagara Falls Elec. Ry.—1st M., \$750,000, gold. c.	1897	5 J-D.	.....	215,000	June 1, 1927
2d M., \$250,000, g., s. f., red. aft. 1901 at 105, \$1,000... c	1896	5 g. J-J	.....	175,000	July 1, 1921
Buff. & Lockport 1st M. g., \$1,000,000.	1898	5 g. J-J	.....	500,000	July 1, 1938
Lockp. & Olcott Ry. 1st M., \$1,000,000 gold, \$1,000... c*	1900	5 J J	.....	800,000	July 1, 1920
Niagara Falls & Suspension Bridge Ry. 1st mort., gold....	1893	6 g. J-J	.....	518,000	July 1, 1903
Niag'a Falls Whirlpool & Northern 1st mort., gold ..	1894	5 J-J	.....	22,500	July 1, 1903
Niag. F. Susp. Bdg. Clifton Susp. Bridge Lew. Con'g Bdg. Co. Queens. Hts. Br. Co. Niagara Falls Park & River 1st mort., Canadian currency	1897	5 g. J-J	.....	300,000	Jan. 1, 1928
	1898	5 g. A-O	.....	125,000	Oct. 1, 1928
	1893	5 J-J	.....	600,000	Jan. 2, 1914

**LATEST EARNINGS**—For six months ending Dec. 31.

6 mos	Gross.	Net.	Oth. income.	Fixed charges.	Bal., surp.
1901	\$2,922,642	\$1,543,936	\$109,512	\$596,835	\$1,056,613
1900	1,476,058	745,268	47,789	488,045	305,012

REPORT—For fiscal year ending June 30:					
1901.		1900.		1901.	
Gross.....	\$3,092,016	\$2,545,740	Total net..	\$1,614,795	\$1,272,648
Net.....	1,504,609	1,197,012	Charges...	1,030,435	901,336
Oth. inc...	110,186	75,636	Surplus...	584,360	371,312

**ROAD**—Operates about 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, Thos. E. Mitton.  
**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; V. 73, p. 336; V. 74, p. 3: 6.  
**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—	Date.	Interest	Outstand'g.	Maturity.
Stock, \$1,250,000	.....	.....	\$1,100,000	.....
1st M., \$750,000 (\$500, &c.), red. aft. 5 y'rs at 105, cur. c*	1897 5 A-O	.....	585,000	Oct. 1, 1917

**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, 1901 (estimated), gross, \$168,000; net, \$57,000. In 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, 755; 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—	Miles.	Date.	Int' rest.	Outstand'g.	Maturity.
Stock \$200,000, par \$100.	.....	.....	.....	\$200,000	.....
Win. & B. Horse RR. 1st M., \$150,000, gold, \$500 & \$1,000... c	9½	1894 6 g. J-J	.....	125,000	Jan. 1, 1914

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	Gross.	Net.	Interest.	Dividends.	Bal., sur
1901	\$58,142	*\$20,146	\$7,500	\$8,000	\$4,646
1900	57,435	*17,000	7,500	8,000	*1,500

\* In 1901 \$7,277 was spent for new construction and in 1900 \$14,000.

**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—	Date.	Interest.	Outstanding.	Maturity.
St'k \$1,000,000, par \$100	.....	.....	\$1,000,000	.....
1st M. \$700,000 gold, \$1,000 each	1900 5 g. M & S	.....	700,000	Mar. 1, 1925

**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. E. 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 5¾ miles of track.

STOCK & BONDS—	Date.	Interest.	Outs't'd'g	Maturity.
Stock, \$75,000; par, \$100	.....	.....	\$52,400 p.	.....
1st mortgage, currency	1891 6 J-D	.....	52,400	June 1, 1911

**OFFICERS**—President and Treasurer, E. W. Halliday; Vice-Prest., C. O. Patier; Secretary, C. Cunningham; Supt., Edwin Halliday.

**EGYPT ELECTRIC COMPANY—**A trolley road.

ORGANIZATION—Successor to Delta Electric Co., sold under foreclosure sale Feb. 12, 1896, to the bondholders. Four miles of track in City of Cairo. Also furnishes electric power and incandescent 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&J. \$100,000 due July 1, 1918. Current liabilities, June 30, 1901, \$13,435. Year ending June 30, 1901, gross, \$24,376; net, \$3,033; interest and taxes, \$5,62; deficit, \$2,596. In 1900, gross, \$24,360; net, \$3,957; interest, taxes, &c., \$5,680; deficit for year, \$1,723.

**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 company includes the entire gas and electric light interests of the city of Camden and of Mt. Holly, Woodbury, Merchantville and Trenton; also 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., giving control of the gas interests of Gloucester. V. 72, p. 989. Company is building 100 Otto-Hoffman coke ovens at Camden to supply gas by pipe lines to Camden, Trenton and outlying districts.

Has also acquired the entire capital stock of the Camden Gloucester & Woodbury Railway. All the latter's 1st mortgage bonds have been turned in and canceled. The corporate existence of the railway is, for legal reasons, maintained, but it is operated as part of the property of the South Jersey Gas, Electric & Traction Co.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$6,000,000			\$5,589,000	
1st M., \$6,000,000	1900	5g M-S	3,805,500	Sept. 1, 1950
(\$1,000) gold e*				
Trenton Gas & El.				
1st M., \$2,000,000	1899	5g. M-S	2,000,000	March 1, 1949
000, g. (\$1,000)				

Bonds—Of the \$6,000,000 mtge. \$2,194,500 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, Newark, N. J.; Ass't President, Richard Stockton; Vice-Prest., Wm. J. Bradley, Camden; Secretary, Forrest F. Dryden; Treasurer, Chas. G. Cook, Trenton; Auditor, Jas. R. Shurtz, Camden.—V. 70, p. 1048; V. 71, p. 492, 603, 1270; 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 expenses 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 was formerly the Monmouth Traction Co. incorporated Dec. 15, 1897; name changed as above on Oct. 30, 1899. Owns 395 out of 400 shares (par \$50) of the capital stock of the Cinnaminson Electric Light, Power & Heating Co. of Riverton, N. J., which supplies the towns of Beverly, Delanco, Riverside, Riverton and Palmyra with light. Also owns 1,362 shares (par \$10) out of 1,600 shares of the capital stock of the Bordentown Electric Light & Motor Co., which supplies light to Bordentown and vicinity. The bonds below, besides being secured by mortgage on the road between Camden and Trenton, are further secured by a deposit of the holdings of the stock of these two companies. On Jan. 10, 1902, the stock and the \$686,000 bonds were listed on the Philadelphia Stock Exchange.—V. 74, p. 150.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, full paid (100)			\$1,750,000	
1st M. g., \$750,000	1899	5 g M-N	686,000	Nov. 1, 1929
(\$500 and \$1,000) e*				
1st g'n'l M., \$1,750,000	1901	5 g. J-J	\$400,000	July 1, 1931
\$500 and \$1,000 g..				

Bonds—Of the \$750,000 bonds, \$40,000 are reserved (uncertified) to retire like amount of bonds of the Cinnaminson Elec. Light & Power Co. due April 1, 1914, and \$24,000 are reserved for extensions.

Of the \$1,750,000 issue, \$750,000 are reserved to retire outstanding prior liens and \$600,000 are held for extensions at not exceeding \$40,000 per mile in Trenton and Camden and not exceeding \$20,000 per mile outside the cities.

EARNINGS—For 6 months ending Nov. 30, 1901, gross, \$42,140; net, \$18,295; interest and taxes, \$17,950; surplus, \$345.

ROAD—In Feb., 1902, was operating the electric-light plants and 29 miles of road between Trenton and Riverton (where connection is made with Camden & Suburban Ry. tracks). 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, Beverly, N. J. Principal office, Riverside, N. J.; Philadelphia office, 620 Drexel Building.—V. 70, p. 279; V. 73, p. 956; V. 74, p. 150.

**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 3 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, \$37,359. 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.**

In Feb., 1902, negotiations were under way for the transfer of this road to a Boston syndicate headed by Tucker, Anthony & Co.

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

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
St'k, \$600,000 (\$100)			\$600,000	
Canton-Massillon (mortgage (\$1,000) (\$1,000,000).....	1900	5 g. M-N	\$750,000	May 1, 1920

Interest at Cleveland Trust Co., trustee, or Standard Trust Co., N. Y.

Bonds—Of the new \$1,000,000 mortgage, \$525,000 was used to retire prior liens, &c. Bonds are not subject to call.

ROAD—Company owns street railway in the cities of Canton and Massillon and an interurban line between, connecting them with an interurban line from Massillon to Navarre and a double track line to Myer's Lake. Total track reported as 31 miles. Rails 7½-lb. girder in the cities and (56 and 60-lb.) T rails on the interurban division.

OFFICERS—Gen'l Mgr. and Treas., Charles Currie, Akron, O.—V. 73, p. 1207, 1263; V. 74, p. 267, 378.

**CANTON-AKRON ELECTRIC RY.—A trolley road.**

ORGANIZATION—Incorporated in 1901 to build an electric road connecting these two cities, a total distance of 22 miles. In Feb., 1902, the interests of the Northern Ohio Traction Co. and of the Everett-Moore parties in the road were reported to have passed to a Boston syndicate headed by Tucker, Anthony & Co.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, 600,000			\$ 00,000	
1st mtg. \$1,000,000 (\$1,000) g., e*.....	1901	5 g. M-S	600,000	Sept. 1, 1921

Interest at Knickerbocker Trust Co., N. Y., trustee. Bonds.—The entire issue of 1st mtge. bonds is subject to call on any interest date on or after Sept. 1, 1906, at 105, or may be drawn for the purposes of a sinking fund at the same figures; the \$400,000 bonds not yet issued can be issued only for improvements, additions, etc., and only at the rate of 2/3 of the actual cost of such improvements.

OFFICERS.—President, William H. Hoover; Treasurer, Philip L. Saltonstall, Boston.

**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 1900 WAS 8,566; IN 1890 WAS 8,263; AND IN 1880 WAS 8,311.

CATSKILL ELECTRIC RY.—Chartered January 14, 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 Nov. 1, 1901, \$54,000. 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 e.	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. Franchise in 1901 extended for twenty years.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock \$500,000			\$500,000	
U. & C. Ry. G. & E. M., \$250,000, g., s. f., \$8,000 yr. June 1, 1900 and after (\$1,000) e.*	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), \$850,000, g'd.c.	1898 5 g. J-J	.....	822,000	Jan. 1, 1923
Tax free. Int. at Mercantile Tr. & Dep. Co., Balt., trustee.				
Consol. M. g., \$2,500,000, coupon* (\$1,000)	1899 5 g. M-S	.....	1,678,000	Mar. 1, 1999
	Int. at Balt. Trust & Guar. Co., Trustee.			

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

**Bonds**—Of the consol. 5s, \$850,000 were reserved to retire the \$850,000 City Ry. 1st 5s, of which \$28,000 canceled under sinking fund and consols issued to company in substitution. The remaining \$1,650,000 were taken by the Balt. Trust & Guar. Co., and sold by the latter in Feb., 1899.

**SINKING FUND**—After 6 per cent dividend has been declared on the stock, a sinking fund of \$10,000 per annum becomes operative.

**EARNINGS**—For year ending Feb. 28, 1901, gross, \$487,524; operating expenses, \$331,412; net, \$156,112. In 1900, gross, \$439,921; net, \$159,178. The annual interest is \$125,000.

**ROAD, ETC.**—Owns 40 miles of electric road, of which 30 miles in Charleston and 10 miles from Mt. Pleasant (connecting by ferry with Charleston) to Sullivan's Island and Isle of Palms, a pleasure resort on the Atlantic coast, including land at Isle of Palms, ferry, etc. The company has consolidated all of its three power stations; both railway systems and light and power division are being operated from same stations, the seashore division having been connected by submarine cable.

**OFFICERS**—President, Francis K. Carey, Baltimore; Vice-President, Philip H. Gadsden, Charleston; Managing Director, Samuel H. Wilson, Charleston; Secretary and Treasurer, \_\_\_\_\_, Baltimore; Auditor, P. J. Balaguer, Charleston. Offices, No. 141 Meeting Street, Charleston.—V. 68, p. 186, 230; V. 70, p. 583; V. 73, p. 1312.

**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 was opened 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 6 g. J-J	.....	100,000	Jan. 1, 1922

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

**ROAD**—Operates 5 miles of track.

**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	1898 5 g. J-J	.....	\$576,000	Jan. 1, 1919
2d mortgage \$375,000 gold (\$1,000)	1901 5 g. A-O	.....	See text.	July 1, 1921
	Int. at Chatt. Sav. Bank, Chatt., Trustee.			

**Bonds**—Of the consol. 5s, \$26,000 were immediately issued, \$550,000 have been issued to refund the entire funded debt, bearing 6 per cent interest and \$49,000 reserved for improvements. None of the new 2d mort. bonds for \$375,000 have been sold, being used as collateral for advances. They are subject to call at any time after 6 months from date of same, at par and accrued interest.—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. An extension is to be built 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; V. 73, p. 183, 1312.

**RAPID TRANSIT OF CHATTANOOGA.**—Trolley.

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

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

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

**ROAD**—Controls and operates (not including Chatt. & Lookout Mt. and Northside Consolidated St. Ry.) 16½ miles of railway, 4 ft. 8½ in. 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, 6-88 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 ELGIN & CHICAGO RAILWAY.**—To be operated by third rail.

**ORGANIZATION**—In April, 1901, a syndicate, headed by M. J. Mandelbaum & Co. of Cleveland, acquired the Aurora Wheaton & Chicago Ry. and later merged with it the Elgin & Chicago Ry. Co. and the Batavia & Eastern Ry. Co. The Aurora Wheaton & Chicago Ry. was incorporated in 1899 to build from Chicago to Aurora, Ill., via Wheaton, Ill.

Stock & Bonds—	Date.	Interest.	Outstand'g.	Maturity.
Stock \$3,000,000, \$100	.....	.....	\$3,000,000	.....
1st M. (\$3,000,000) \$1,000 gold, (can not be called)	1901 5 g. M15 N15	.....	3,000,000	May 15, 1941
	Am. Tr. & Savings Bank, Chicago, Trustee.			
	Interest payable in Chicago and New York.			

**ROAD**—Will run from the terminus of the Metropolitan Elevated road in Chicago to Wheaton, with lines from Wheaton to Elgin, Batavia and Aurora, 57 miles, making, with 26 miles double track, 83 miles of track. Is nearly completed, and is expected to be in operation by May 1, 1902. Third rail, standard T, 100 lbs.; track rails, 80 lbs.

**OFFICERS**—President, L. J. Wolf, Chicago; Vice-President, M. H. Wilson; 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; V. 74, p. 325.

**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 \$2,926,000 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 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 6 g. M-S	.....	6,000	Sept. 1, 1912
Cons. mort. (\$3,000,000)	1894 5 g. M-N	.....	2,931,000	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 77 miles of track owned and 3 miles leased. This road connects with Cottage Grove Avenue Cable, Alley Elevated and Illinois Central, and reaches South Chicago, Pullman, West Pullman, Auburn Park, Burnside and Manhattan Beach. 70, 83 and 85-lb. rails; 218 cars. Gen. electric equipment. 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.

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.
Stk (\$100) \$19,000,000	.....	text, Q-M. 31	\$18,000,000	Dec. 31, '01, 2¼%

**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 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 was 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 being now \$18,000,000.

**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.; Sept. 30, 2¼ p. c.; Dec. 31, 2¼ 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. Penington; Secretary, F. R. Greene; Auditor, C. N. Duffy; General Manager, Robt. McCulloch; Asst. Gen. Manager, Richard McCulloch.—V. 70, p. 174, 1095, 1149; V. 71, p. 602, 1012, 1219; V. 72, p. 136, 183, 240; V. 73, p. 444.

**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 was changed from storage battery to overhead trolley in 1901. Receiver was authorized to issue certificates, and about \$200,000 had been issued to Feb. 1, 1902.

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 for first mortgage.—V. 68, p. 231.

**EARNINGS.**—Calendar year 1901, gross, \$99,256; operating expenses, \$74,562; net, \$24,694. In 1900, gross, \$94,118; operating expenses, \$80,734; net, \$13,384.

**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 Evanston.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$1,000,000.	.....	.....	\$1,000,000	.....
1st M., \$1,500,000, g. (\$1,000 each); may be called any int. day at 105 and int. Chicago, trustees.	1899	5 g. J-J.	1,000,000	July 1, 1919

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 with July 1, 1910.

**YEARLY EARNINGS.**—For calendar year 1901, gross, \$171,172; net, \$97,157. In 1900, gross, \$140,684; net, \$81,169.

**ROAD.**—Length, 45 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. Rails, 65 and 85 lb.—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; V. 74, p. 201. 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 2½-cent fares on its branch lines (selling 10 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. No definite progress, however, has been made with the reorganization. A stockholders' committee consisting of Chas. L. Bonney (General Counsel of the Company) and Wm. A. Goodman and Joseph P. Mahoney, all of Chicago, has been formed, as well as two bondholders' committees, the one for the Chicago General bonds consisting of E. M. Phelps, L. A. Goddard and J. S. Runnells, with the Merchants' L. & T. Co. of Chicago as depository, and the one for the West & South Towns bonds consisting of Granger Farwell, H. B. Davis and Arthur Heurtly, with the Northern Trust Co. of Chicago as depository. V. 74, p. 41, 204.

Interest on the \$1,438,000 of gen. mortgage 5s has been in default since May, 1900, and on the West & South Towns 6s since Aug., 1900.

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

The mortgage trustee is the Northern Trust Company of Chicago.

**ROAD.**—Owns 30 miles of track; extends from Wabash Ave. to 40th Ave. on 22d St., also on 25th St., Lawndale Ave., Kedzie Ave., Homan Ave. and Throop St. Operates 35 cars.

**OFFICERS.**—President, J. P. Black; Vice-President, Secretary and Treasurer, C. L. Bonney.—V. 66, p. 183; V. 70, p. 739; 841, 894, 1290; V. 71, p. 340, 1219; V. 72, p. 338, 437; V. 74, p. 41, 204.

**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 over \$14,500,000 of the total issue of \$15,000,000 stock of the Consolidated Traction has been turned over under this plan.—V. 70, p. 791.

**Franchises.**—There has been much contention as to the company's franchises, and in June, 1901, company brought suit in the U. S. Circuit Court to restrain the city from interfering with the West Chicago and North Chicago roads. See V. 73, p. 31. Company claims a 99 year franchise under the act of 1865.—V. 72, p. 1137.

In the matter of the taxation of franchises, an important decision bearing adversely on all Chicago corporations was rendered by the Illinois Supreme Court in October, 1901. See V. 73, p. 902, 1114.

**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.

Stock, com., par \$100	Date.	Rate.	Outstanding.	Divid's.
\$20,000,000	.....	.....	\$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. No dividends since.

ROAD—Total mileage of lines operated Jan. 1, 1902:	able.	Electric.	Horse	Total
West Chicago St	28-913	175-329	6-832	211-074
North Chicago St	18-120	75-020	9-940	91-080
Chicago Con. Traction	.....	181-170	.....	181-170

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

**ANNUAL REPORT.**—For fiscal year ending June 30, 1901, not including Consolidated Traction lines. (See V. 73, p. 182.)

EARNINGS AND EXPENSES—	1900-1901.	INCOME ACCOUNT.—	1900-1901.
Earnings—	.....	Net earnings	\$3,346,945
Passengers	\$7,269,816	Other income, including \$778,215 on stocks and bonds owned	869,671
Mail, etc	15,101		
Chartered cars	4,222		
Total	\$7,289,139	Total	\$4,216,616

Expenses—	1900-1901.	Deduct—	1900-1901.
Maint. of way, etc.	\$198,929	Taxes	\$320,296
Maint. of equipment	351,938	Rentals	3,665,080
Conduct'g transporta'n	2,735,362	Interest on loans, etc.	70,196
General	655,965	Div. on pf. stk. (1¼ p. c.)	150,000
Total	\$3,942,194	Premium on bonds purchased	2,468

Net earnings..... \$3,346,945 Surplus..... \$8,576

**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, 179, 236, 1268, 1310; V. 72, p. 437, 722, 775, 1079, 1137; V. 73, p. 31, 182, 236.

(1) **CHICAGO CONSOLIDATED TRACTION.**—Electric roads.

On April 14, 1900, the directors of this company authorized agreement for the absorption of the company by the Chicago Union Traction. The latter company paid \$45 in Chicago Consolidated Traction bonds, guaranteed by the Chicago Union Traction, and \$1 50 in cash for each \$100 of stock.—V. 70, p. 791. Sutro Bros. & Co of New York 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.	Trac. Stk. Iss. Therefor.—	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 \$6,750,000	1899	4½ J-D	6,750,000	Dec. 1, 1939

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.**

BONDS—	Date.	Int'nt.	Outstanding.	Maturity.
1st M., guar., no option (\$1,000)	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 Chic. St. Ry., see text... } 1895	6 M-N	\$208,000	Nov. 1, 1915

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

CICERO & PROVISO 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. Chic. St. R'way, end.... }	5g, M & N	\$1,901,000	May 1, 1915

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	May 1, 1916

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 } 1896	6 F & A.	\$130,000	Aug. 1, 1916

NORTH SIDE ELECTRIC STREET RAILWAY.

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

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.	Outstanding.	Maturity.
1st M., \$1,000,000 (\$1,000 & i. end.) } 1894	6 F-A	\$868,000	Aug. 1, 1914

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

CHICAGO & NORTH SHORE STREET RAILWAY.

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

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

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

EARNINGS.—Earnings of Chic. Consol. not reported, but in arguing before the Board of Review the company's attorney stated that from date of organization to June 1, 1901, the company had failed to earn its fixed charges by \$386,000. 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 1/2 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. 8 1/2 in.

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

OFFICERS AND DIRECTORS.—President, John M. Roach; Vice-President, Edwin S. Harwell; Secretary and Treasurer, C. F. Marlow. Transfer and General Offices—54 Wall Street, New York, and 444 North Clark Street, Chicago.—V. 68, p. 86, 330, 472, 722, 769, 976, 1147, 1247, 1299, 1300, 1345; V. 70, p. 39, 429, 791, 1018; 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 999 years from 1886. Franchise 99 years from Feb., 1865. Annual payment to city for electrical franchise, \$25,000; car license, \$50 per car per annum, 3 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.

Date.	Interest.	Outstanding.	Last div. &c.
Stock (\$10,000,000) (\$100) } 1886	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, 800,000 gold (\$1,000 Series A..... c* }	1901 4 1/2 g. A-O	1,614,000	Apr. 1, 1931

N. C. City Ry. Co. stock..... 30 Q-J See text. 30% per year. 1st mort., cur'cy (\$1,000), 1880 4 J-J 500,000 July 1, 1927 2d M. (\$2,500,000) cur. } 1887 4 1/2 M-N 2,500,000 Nov. 1, 1927 Trustee, Ill. Tr. & S. Bk. } Subject to call at any time.

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

Bonds.—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.	1893.	1894.	1895.	1896.	1897.	1898.	1899.	1900.	1901.
per cent. }	12	12	12	Below	12	12	12	12	12

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

Road—	Miles.	Electric trolley—	Miles.
Cable.....	18.12		75.02
Horse.....	.94		
Total track operated.....		.94.08	

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

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

Balance, surplus.....	\$210,019	\$163,220	\$236,190
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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.	Outstanding.	Last div., &c.
Stock, \$20,000,000 (\$100) text.	Q.-F.	\$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	
Debentures, \$1,000.... c* }	1894 6 J.-D.	497,000	Dec. 1, 1914	
Consol. M., \$12,500,000, (\$1,000 each).... c* }	1896 5g. M-N	6,136,000	Nov. 1, 1936	

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. }		204,000	1928-9
Chi. W. D. Ry. Co. st'k 100. }	\$35 Q.-J. 20		See text. 35% per year.
1st mort. 4 1/2 g., (\$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. rency..... }	1896 5 J.-D.	1,600,000	Dec. 1, 1936

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 West Chicago 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 Feb. 15, '02
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 17.33 miles; horses, 6.83 miles.

ANNUAL REPORT.—No separate reports now. Report for 1898 was in V. 68, p. 127, showing:

Years ending Dec. 31—	1898.	1897.	1896.
Gross earnings.....	\$4,031,903	\$3,899,918	\$4,018,948
Operating expenses.....	2,017,946	1,929,664	2,138,378
Net earnings.....	\$2,013,957	\$1,970,254	\$1,880,570
Rental of leased roads..... }			\$493,408
Coupon interest..... }	1,198,000	1,136,185	241,800
Other interest and taxes..... }			280,907

Balance for dividends.....	815,957	\$834,069	\$864,455
Dividends paid.....	791,340	791,340	791,340

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

OFFICERS.—President, 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.

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. Is in operation from Dearborn Station south to Twenty-second St., embracing 2 1/2 miles of single track. The company agrees to pay the city 5 p. c. of gross for second five years of franchise, 7 1/2 p. c. for third five years and 10 per cent for last five years. In 1897 leased to Metropolitan Traction Co. for \$5,000 yearly but lease since rescinded.



STOCKS & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$5,000,000			\$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.

**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. The new management took charge Feb. 27, 1901. On Jan. 28, 1901, the shareholders authorized the purchase of the Chicago & Harlem Ry., the consideration being \$1,275,000 1st mortgage 5 per cent bonds; this includes the \$218,000 bonds of the Chicago & 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, gu. 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, but more may be issued with the consent of the Northwestern Elevated.—V. 73, p. 138.

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.

	1901.	1900.	1901.	1900.
Gross	\$786,462	\$757,954	Taxes	\$16,624
Oper. exp.	387,799	378,661	Int. charges	291,865
			Loop rent & c.	82,970
				99,065

Net revenue... \$397,663 \$379,293 Surplus..... \$6,204 \$4,752

OFFICERS—President, Clarence A. Knight; Vice-Pres., W. W. Miller; Sec'y and Treas'r, William V. Griffin, 1117 Merchants' Loan & Trust 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; V. 73, p. 32, 138; V. 74, p. 151, 265, 268.

**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 (vot. trust)			\$7,500,000	
Pref. st'k, 5 p. c. non-cum., }			8,708,100	Feb. 28, '02, 1%
\$9,000,000				
1st M., \$10,000,000 (\$1,000), gold	1898	4 g. F-A	9,458,000	Aug. 1, 1938
Cent. Trust Co., N. Y., and G. Sherman, trus. }				
Int. at Central Trust, N. Y. and Chicago. }				
1st M. Ext. \$5,000,000 (\$1,000) gold, red. at 105 on any interest day at 60 days notice	1901	4 g. J-J	1,500,000	July 1, 1938
				Int. at company's office in Chicago, or Central 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 7/8 miles; the first 1 6/7 miles are four tracks, the rest two tracks, making total track miles 31 1/7; also leases the Union Consolidated Elevated (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 which is expected to be completed and in operation in Feb., 1902, and 1/2 mile elevated and incline, Garfield Park Branch, which will be completed in the spring of 1902.

EARNINGS—For calendar year end, Dec. 31, 1901, gross, \$1,678,706.

REPORT—For fiscal year ending June 30:

	1901.	1900.
Passenger earnings	\$1,614,099	\$1,550,409
Miscellaneous earnings	61,864	53,052
Gross earnings	\$1,675,963	\$1,603,461
Operating expenses	704,514	682,088
Net earnings	\$971,449	\$921,373

Charges in 1900-1: Rentals, \$194,088; taxes, \$60,000; sundries, \$325; net applicable to bond interest and dividends, \$717,036. Interest on bonds, \$388,820; dividends at 3 1/2%, \$304,783. Surplus, \$23,433.

DIVIDENDS.—First div. on pref. 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; Aug. 31, 1901, 2 p. c.; Feb. 28, 1902, 1 p. c.

**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
Pref. stock in treasury	291,900	Bonds	10,000,000
Securities in hands		Coupons unpaid	101,000
purchase committee	26,461	Interest accrued, not due	32,693
Cash	246,422	Accts. payable (pay-roll, etc.)	90,155
Materials on hand	23,567	Div. uncalled for	130,705
Accounts receivable	19,060	Taxes accrued (estimated)	43,927
Extension Douglas		Bal., profit and loss	54,090
Park line	130,537	Balance	446
Other assets	3,843		
Extension Garfield			
Park line	44,247		
Total	\$26,953,016	Total	\$26,953,016

OFFICERS—President, Dickinson McAllister; Vice-Pres., G. B. Harris; Sec. and Treas., George Higginson Jr. Office, 169 Jackson Boulevard, Chicago.—V. 70, p. 228, 328, 633, 737, 945; V. 71, p. 288; V. 72 p. 134, 339, 722, 936, 1080, 1134; V. 74, p. 151, 327.

**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.—**

ORGANIZATION—This road was financed 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. The new mortgage for \$25,000,000 was authorized for this purpose. Northwestern stockholders were given the right to take \$10,000,000 of the bonds at 90. Authorized capital stock was increased to \$25,000,000, to provide for the convertible feature of the bonds.

STOCK AND BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$5,000,000			\$5,000,000	
Pf. stock, 5 p. c., \$20,000,000, non-cum.			5,000,000	
First refunding mortgage }	1901	4g M-S	14,000,000	Sept. 1, 1911
\$25,000,000, convertible }		Interest at Illinois Trust & Savings Bank, (gold) (\$1,000) }		Chicago, trustee, or Blair & Co., N. Y.

Bonds.—Of the new \$25,000,000 M., present issue is \$15,000,000, of which \$1,000,000 remain in the treasury available for improvements, &c.

The new bonds are convertible at the option of the holder into preferred stock, and can be redeemed at any time at the option of the company at 102 1/2 and accrued interest on or 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, 1906. If at that time the full 5 per cent dividend on the preferred stock has not been paid for three consecutive years, the voting trust continues until dividends shall have been paid for three consecutive years on such stock.

EARNINGS—For year ending Dec. 31, 1901: Gross, \$1,100,863; net, \$724,723; int. and taxes, \$463,800; rentals, \$101,635; sur., \$159,288.

ROAD—The road starts at the intersection of Wilson and Evanston avenues, seven miles from the Court House, and has 5 1/2 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; V. 73, p. 32, 237, 287, 841, 957, 1062, 1161, 1208; V. 74, p. 152, 375.

**(1) UNION ELEVATED RAILROAD.—**

In September, 1901, Northwestern Elevated RR. purchased stock at \$125 per share (V. 72, p. 1082) and road is now known as the Union Loop Division of the Northwestern "L." It is used by all the Chicago elevated roads, and receives one-half cent for each passenger carried, besides all expenses for operating, repairs and taxes.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$5,000,000 (par \$100)			\$5,000,000	Oct., 1900, 2
1st M., \$5,000,000, g. \$1,000	1895	5g. A-O	4,387,000	Oct. 1, 1945

Interest at Chase National Bank, New York.

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.

**SOUTH CHICAGO CITY RAILWAY CO.—**

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

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

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

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

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

ORGANIZATION—Successor January, 1897, to Chicago & South Side R. T. RR. (foreclosed per PLAN V. 63, p. 1158). July 31, 1900, the Appellate Court sustained the validity of the foreclosure.—V. 71, p. 236.

ROAD—Owns elevated road in operation in Chicago upon a purchased right of way from Congress Street to Jackson Park, 8 5/6 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	Dec. 31, '01, 1%
1st mort., \$1,500,000, } red., seetext; currency. }	1897	4 1/2	750,000	July 1, 1907

**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, 3 p. c. In 1901, Mar., 3/4 p. c.; June, 3/4 p. c.; Oct., 1 p. c.; Dec. 31, 1 p. c.—V. 73, p. 495.

**ANNUAL REPORT.**—For years ending Dec. 31: (Report year ending Dec. 31, 1901, in V. 74, p. 375).

	1901.	1900.	1901.	1900.
Gross rec'ts.	\$1,362,231	\$1,286,638	Sur. for stock \$483,521	\$504,486
Net after taxes, &c.	517,271	538,236	Divid's. (3 1/2) 357,955	(3) 306,765
Interest....	33,750	33,750	Bal. for year \$125,566	\$197,721

**OFFICERS.**—President, Leslie Carter; Vice-Pres., T. J. Lefens; Secretary and Treasurer, J. H. Glade; Auditor, H. F. Hardy. Office, 47 Congress St., Chicago.—V. 70, p. 227. 430, 481, 248, 1250; V. 71, p. 236; V. 72, p. 243, 336; V. 73, p. 495; V. 74, p. 152, 375.

**SUBURBAN RAILROAD**—A trolley road.

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

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

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

**ROAD.**—Owns 33.5 miles of track, extending from terminus of Lake Street Elevated at 52d Street and Metropolitan Elevated at 48th Street, through city of Chicago, Cicero, Grossdale, La Grange, etc. Leases 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, L. S. Owsley; Vice-Pres., F. H. Roeschlaub; Sec. and Treas., E. C. Veasey; Supt., J. Whitsell.—V. 64, p. 331; V. 65, p. 236.

**UNION CONSOLIDATED ELEVATED RY.**—

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

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

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

**OFFICERS.**—President, Wm. G. Adams; 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 296,908. AND IN 1880 WAS 255,139.

**CINCINNATI LAURENCEBURG & AUORA 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, 1899, 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—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$750,000.....			\$750,000	
1st mortgage, \$750,000, } (\$1,000), gold..... }	1899	5g. J-J	750,000	July 1, 1919

**DIRECTORS.**—J. C. Hooven, President, of Hamilton, O., G. 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.

**THE CINCINNATI TRACTION CO.**—

**ORGANIZATION.**—Incorporated in Ohio on Feb. 19, 1901, with an authorized capital stock of \$2,000,000 (which has all been paid in), to take over under lease the Cincinnati Street Ry. Co. See V. 72, p. 391. In Nov., 1901, acquired a majority of the \$100,000 capital stock of the Cincinnati Zoological Co., which owns the Zoological Garden at Cincinnati.

**OFFICERS.**—Chairman, Hugh J. McGowan, Indianapolis; President and Gen'l Mgr., W. Kesley Schoepf; 1st Vice-Pres.; J. B. Foraker Jr.; 2d Vice-Pres., R. I. Todd; Sec., S. C. Cooper; Treas., Dana Stevens; purch. Agt., J. H. Schoepf; Aud'r, W. H. McAllister.

**EARNINGS.**—For calendar year 1901 paid city authorities \$164,610 52 as 5 per cent of gross receipts on Cincinnati Street Ry., showing gross earnings of the latter to have been \$3 92,210, which compares with \$3,135,180 for calendar year 1900.—V. 72, p. 136, 301, 437, 1034, 1279; V. 73, p. 1111.

(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 5 1/2 per cent for the first year, 5 1/2 for the second, 5 3/4 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—	Par.	Interest.	Outstand'g.	Last div., &c.
Stock (\$20,000,000).....	50	5 1/4 Q-J	\$18,010,750	Jan. 1902, 15 1/8
Mt. Adams & Eden Park In.: 1st mortgage, currency... Consol. mort., currency... Interest is payable at Franklin Bank, Cincinnati.		6 A-O 5 M-S	96,000 428,000	Oct., 1905 Mch., 1906
Mt. Auburn Cable Ry. } 1st assumed ..c* }	8 1/4	1887 5 J-D	168,000	June, 1907

**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, 1 1/16 p. c. was paid; also 1 1/16 p. c. in Oct., 1901; in 1902, Jan., 1 5-16 p. c.

**ROAD.**—Company on Nov. 1, 1901, 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. Gauge, 5 ft. 2 1/2 in.

**OFFICERS.**—President, John Kilgour; Secretary and Treasurer, James A. Collins.—V. 63, p. 183; 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, authorized and issued, \$1,000,000 common; preferred, 5 per cent cumulative, authorized and issued, \$750,000.

**ROAD.**—Owns 7 1/2 miles of double track, of which 1 1/2 miles between Zoological Gardens and Mitchell Avenue, Cincinnati, held under perpetual lease. Extension to Glendale, Ohio, completed in Jan., 1901, making 5 miles double track additional. Altogether has 25 miles of track. President, H. H. Hoffman; Vice-Pres., B. L. Kilgour; Sec. and Treas., Henry Burkhold, all of Cincinnati; Gen. Man., W. G. Wagenhals, St. Bernard, Ohio.—V. 67, p. 530

(1) **HAMILTON GLENDALE & CINCINNATI TRACTION.**

**ORGANIZATION.**—Operated as an extension of the Mill Creek Valley St. RR., connecting with same at Glendale and running to Hamilton City Line. Completed in August, 1901; has 13 1/2 miles of track. Capital stock, \$250,000, full paid. Same officials as above.

**SOUTHERN OHIO TRACTION.**—A trolley road.

**ORGANIZATION.**—Chartered in Ohio. Apr. 24, 1900, was formed as a consolidation of the Cincinnati & Hamilton Electric Street Ry., Cincinnati & Miami Valley Traction Co. and Dayton Traction Co., giving a continuous line from Dayton to College Hill, a suburb of Cincinnati, 52 1/2 miles. Franchises on 18 miles are perpetual, that is over private right of way; for 25 miles 50-year franchises, and on the remaining 9 miles 25-year franchises. 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 is being 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. Litigation, however, with reference to use of road has arisen.

Has purchased the entire capital stock (no funded debt) of the Miamisburg & Germantown Traction Co., which has 5 miles of track. The Hamilton & Lindenwald Electric Transit Co. of 10 miles, with \$250,000 bonds (as shown below), has also been acquired. Consolidation of these various roads with the Southern Ohio Traction Co. is looked for shortly.

Stock & Bonds—	Date.	Rate.	Outstand'g.	Maturity.
Stock, \$2,000,000 (\$100).....			\$2,000,000	Sep., '01, 3 1/2%
Southern Ohio Trac. 1st cons. \$2,000,000 (\$1.000), gold, c* 1900	5g. M-N	\$1,350,000	May 1, '20	
Interest at Cleve. Trust Co., Trustee, or at Standard Trust Co., N. Y. Cin. & Ham. Elec. 1st g. (\$500) } \$500,000, not subject to call. }	1898	6g. J&J	\$400,000	Apr. 1, 1918
Loans Guaranteed by Cin. & Miami Valley Traction. Dayton Traction 1st M., } g. (\$1,000), int. guar. c* }	1896	5g. J-J	250,000	July 1, 1916
Debentures, gold, as- } sumed..... }		6g. M-S	39,000	Mar. 1, 1913
Hamilton & Lindenwald } Elec. Transit 1st M. s. f }	1901	5g. J-D	250,000	Dec. 1, 1911
\$250,000 g. (\$1,000), c* }				Interest at Cleveland Trus. Co., trustee.

Of the \$2,000,000 So. Ohio Traction bonds, \$650,000 are reserved to retire Cin. & Ham. Electric bonds and Dayton Traction bonds. Issue listed on Philadelphia Stock Exchange.

The Ham. & Lind. Elec. Tran. bonds cannot be called before maturity; a sinking fund, however, is provided, beginning with Dec. 1, 1906, of 5%, and increasing by 1 per cent additional each year until 1911.

**DIVIDENDS.**—The first quarterly dividend of 3/4 per cent was paid Dec., 1, 1900. In 1901, 3 p. c.; the Dec., 1901, dividend being passed, pending the consolidation of the several properties.

**LATEST EARNINGS.**—For twelve months to Dec. 31: In 1901, gross, \$337,741; net, \$154,787. In 1900, gross, \$294,907; net, \$140,542.

**ROAD.**—Extends from College Hill (a suburb of Cincinnati) to Dayton, 52 1/2 miles; miles of track 57 1/2. Operates 28 cars, with 5 construction cars. With the Hamilton & Lindenwald Elec. Transit and the Miamisburg & Germantown Trac. included, total of track will be 73 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. Sloat.—V. 70, p. 177, 842, 895, 1049; V. 72, p. 184, 626, 1136; V. 73, p. 82, 844, 1062, 1113, 1208, 1265; V. 74, p. 96, 328.

**CLEVELAND, OHIO.**

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

**CLEVELAND CITY RAILWAY.**—A trolley road.

**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.

On Jan. 20, 1902, authorized stock was increased from \$8,000,000 to \$9,000,000 to provide for improvements, extensions, &c.

Stock & Bonds—	Date.	Interest.	Outstanding.	Maturity.
Stock (\$100) \$9,000,000.....			\$7,600,000	Jan., '02, 1 1/4
Cleve. City Cable Ry. } gold, \$1,000 c. ar. 1st M }	1899	5g. J-J	2,000,000	July 1, 1909

Earnings—	Calendar year.	Gross.	Expenses.	Net.	Passengers.*
1901.....		\$1,680,934	\$925,962	\$754,972	.....
1900.....		1,485,148	899,830	585,318	.....
1899.....		1,480,865	859,914	620,951	\$30,451,967
1898.....		1,222,163	746,291	475,872	25,089,438
1897.....		1,100,817	669,644	431,173	22,313,334
1896.....		1,131,863	669,095	462,768	22,916,513

\* Not including transfers.

**DIVIDENDS.**—For 1896 paid 2 p. c.; 1897, 2 1/4 p. c.; 1898, 3 p. c. (3/4 p. c. Q-J); in 1899, Jan., 3 3/4 p. c.; in 1900, 4 p. c.; in 1901, 4 p. c.; in 1902, Jan., 1 1/4 p. c.

**ROAD.**—The company operates 84 miles of electric track in the city of Cleveland and suburbs on 41 miles of streets, extending 6 miles east and west of city limits. Weight of rails, 82 and 98 lbs. An extension of 5 miles of double track on New Clifton Boulevard from Lake Air to



Rocky River and enlargement of power plant are now under construction.

OFFICERS—President, M. A. Hanna; Vice-President, C. F. Emery; Secretary and Treas., John Ehrhardt.—V. 62, p. 363, 664; V. 71, p. 1310; V. 72, p. 532, 1279; V. 73, p. 184, 1061, 1356; V. 74, p. 93, 205.

**CLEVELAND ELECTRIC RAILWAY.—**

ORGANIZATION—For reference to embarrassment of the Everett-Moore syndicate, which owned control of this property, see V. 74, p. 41. At the annual meeting Jan. 13, 1902, plan to increase stock from \$13,000,000 to \$14,000,000 was abandoned.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Latest div., etc.
Stock (\$100).....	Q.-J. 5	\$13,000,000	Jan., 1902, 1%	
Bonds assumed—	1892 5 M-S	1,000,000	March, 1910	
E. Cl. v. RR. 1st M. (\$1000)	{ Interest at Central Trust Co., New York.			
Brooklyn St. 1st \$1,000...	1883 6 M-S	300,000	Sept. 1, 1903	
do mort. 1890 \$1,000..	{ 1890 6 M-S 300,000 Sept. 1, 1903			
	{ Int. at Savings & Trust Co., Cleveland.			
South Side 1st \$1,000....	{ 1888 6 M-S 300,000 Sept. 1, 1903			
	{ Int. in Philadelphia at Fidelity Trust Co.			

Cleveland Electric Railway—  
Con. M. (\$1,000) gold. c\* & r { 1893 5g. M-S 2,450,000 Mch. 1, 1913  
Int. at trustee, Central Trust Co., N.Y. City.

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.

DIVIDENDS—The quarterly dividend was passed in January, 1896; in April, 1896, paid 3/4 p. c.; in 1897, 3 p. c.; in 1898, 3 1/4 p. c.; in 1899, 2 1/4 p. c. (October dividend having been passed on account of strike); in 1900, 3 1/4 p. c.; in 1901, 4 p. c.; in 1902, Jan., 1 p. c.

ROAD—The company operates "an aggregate single track of about 134 miles; practically all the lines are double-tracked."

ANNUAL REPORT—For the years ending December 31:

	1901.	1900.	*1899.
Gross earnings, all sources.....	\$2,296,898	\$2,061,504	\$1,509,003
Operating expenses and taxes ..	1,265,953	1,121,037	967,945
Net earnings .....	\$1,030,945	\$940,467	\$541,058
Interest.....	244,231	258,483	227,564
Balance for stock.....	\$786,714	\$681,984	\$313,494

\* Company in 1899 suffered from strike and boycott.

OFFICERS—President, Henry A. Everett; Vice-Prest., R. A. Harman; Secretary, F. S. Borton; Treasurer, Geo. S. Russell; Auditor, W. G. McDole; Purchasing Agent, C. W. Wason.—V. 63, p. 1146; V. 68, p. 129; V. 69, p. 283, 743, 851; V. 70, p. 632; V. 71, p. 181, 341; V. 72, p. 134, 532, 1279; V. 73, p. 31, 1061, 1312; V. 74, p. 41, 93, 151, 205, 378

**CLEVELAND ELYRIA & WESTERN RY.—**  
A trolley road.

ORGANIZATION—A consolidation on June 20, 1900, of the Cleveland Berea Elyria & Oberlin Ry., Lorain County St. Ry. Co. and the Oberlin & Wellington Ry.; also controls the Cleveland & Southern Ry. In Feb., 1902, the Elyria Grafton & Southern Elec. (7 1/2 miles) was purchased, the C. E. & W. Ry. guaranteeing its bonds, principal and interest.

STOCK AND BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$2,000,000 (\$100)	.....	.....	\$1,500,000	Jan., '02, 3%
Cleve. & Elyria 1st M. on 18 m. (\$500)	{ 1895 6 M&N 200,000 May 1, 1915			
Subject to call 1905.	{ Int. at Savings & Trust Co., Cleve, Trus..			
Elyria & Oberlin 1st M. on 9 miles (\$500).....	{ 1897 6 F&A 100,000 Aug. 1, 1917			
Subject to call 1907.	{ Interest at Cleveland Trust Co., trustee.			
Cl. Ber. Elyr. & O. con. M. \$500,000, g. (\$1,000 ea.)	{ 1899 5g M&S 127,000 Mch. 1, 1919			
Subject to call 1909.	{ Interest at Cleveland Trust Co., trustee.			
Cleveland Elyria & West- ern 1st M., \$1,500,000 (\$1,000), gold.....c*	{ 1900 5g F&A 1,073,000 Aug. 1, 1920			
	{ Int. at Western Reserve Tr. Co., Cleveland, Trustee, or at the Nat. Bank of Commerce in N. Y. May be called after 10 yrs. at 100.			
Elyria Graf. & So. Ry. 1st M., guar., \$100,000 (\$1,000).....c*	{ 1902 5g J-J 100,000 Jan. 1, 1922			
	{ Interest at Federal Trust Co., Cleveland, Trustee, and Colonial Trust Co., N. Y. Can be called at par after 10 years at 100.			

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 \$1,500,000 Cleveland Elyria & Western new 5s, \$127,000 are reserved to retire prior liens.

DIVIDENDS—In 1901, 3 p. c.; in 1902, Jan., 3/4 p. c.

EARNINGS For calendar year 1901, gross, \$249,259; net, \$112,394; interest, \$57,023; surplus, \$5,371. In 1900, gross, \$179,697; net, \$77,303; interest, \$34,561; surplus, \$42,742.

ROAD—In Jan., 1902, was operating 69 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 and Gen. Man., F. T. Pomeroy.—V. 63, p. 793; V. 64, p. 186; V. 70, p. 894, 995, 1249; V. 72, p. 580; V. 73, p. 337, 1207, 1356; V. 74, p. 267, 326.

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

ORGANIZATION.—Incorporated in 1901 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. Road from Berea to Medina is expected to be in operation in 1902. 55 per cent of the stock is owned by the Cleveland Elyria & Western Ry.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$1,000,000 (\$100)	.....	.....	\$1,000,000	.....
1st Mortgage \$1,000,000 (\$1,000), gold.....	{ 1901 5 g. J J None Feb., 1902. July 1, '21			
	{ Int. at Western Reserve Tr. Co., Cleveland, trustee, or Standard Tr. Co., New York.			

The 1st mortgage bonds are in the hands of the trustee and none distributed up to Feb. 1, 1902.

OFFICERS.—President, W. H. Lamprecht; Vice-Pres., A. H. Pomeroy; Secretary, F. L. Fuller; Treas., F. T. Pomeroy.—V. 73, p. 236, 337.

**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 Jan., 1902, was consolidated with the Cleveland & Chagrin Falls Electric RR. and the Chagrin Falls & Eastern Electric Ry under the title of the Eastern Ohio Traction Co., with an authorized capital stock of \$2,500,000 and authorized bonds of like amount, it is understood. V. 74, p. 267. The existing Cleve. & East. bonds will remain out, and also the \$300,000 Cleve. & Chag. Falls Elec. bonds. The Chagrin Falls & Eastern bonds, not having been issued, are to be canceled.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$1,200,000 (\$100).....	.....	.....	\$1,000,000	.....
Cleve. & East 1st mort. (\$1,000 ea.).....	{ 1899 5 g. J-J 775,000 July 1, 1929			
gold.....c*	{ Int. at Cleve. Tr. Co., Trustee, Cleveland, or Standard Trust Co., New York.			
EARNINGS—Of the three properties for the year ending Dec. 31:				
Year.....	Gross.	Net.	Charges	Bal., def.
1901.....	\$138,366	\$54,342	\$53,701	\$1,309
1900.....	112,539	42,595	49,442	6,847

—V. 69, p. 935; V. 70, p. 995; V. 72, p. 1080; V. 74, p. 207.

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

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$300,000 (\$100)	.....	.....	\$300,000	.....
1st M., \$200,000, g., red. aft. May 1, 1906 (\$500).....c*	{ 1896 6g M-N 200,000 May 1, 1916			
New M., \$300,000 (\$500), gold.....	{ Int. at Guardian Trust, Cleve., trustee. 1900 5g M-N 100,000 1920			
	{ Dime Sav. & Bk. Co., Cleveland, Trustee			

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—Has 15.2 miles of track, extending from city limits, Cleveland, to Chagrin Falls. Also operates under contract the Chagrin Falls & Eastern Railroad, extending from Chagrin Falls to Middlefield; under construction, Burton to Garrettsville, Ohio.

**CLEVELAND PAINESVILLE & EASTERN RAILROAD.—**

This is one of the properties controlled by the Everett-Moore people, whose affairs are at present being managed by a bankers' committee.

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).....c*	{ 1896 5 g. A-O 500,000 Apr. 1, 1916			
Debentures, \$500,000 (\$1,000).....	{ Interest at State Trust Co., N. Y., or Cleveland Trust Co., Cleveland, the trustee. 1897 6 J-J 500,000 July 1, 1907			
Con. Mortgage, \$500,000 (\$1,000).....	{ Int. at Dime Sav. & Bkg., Cleve., trustee. 1898 5 A-O \$350,000 Oct. 1, 1918			
	{ Int. at Dime Saving & B'k'g Co., Cleve., trustee, or Colonial Trust Co., N. Y.			

ROAD—Owns road from Euclid, Ohio, to Painesville and Fairport, 23.02 miles ("Main Line"), and uses Cleveland Electric Ry. from Euclid to Public Square, Cleve., 10 miles; also owns "Shore Line," extending 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 owned (including 4 1/2 miles of double), 42.41 miles. Rails 68-lb. girder on Main Line and 70 lb. T on "Shore Line"; 28 motor cars. Power house is at Willoughby. Car houses at Willoughby, Painesville and Nottingham.

REPORT.—For year ending Dec. 31, 1901, gross, \$164,971; net, \$77,869; charges, 72,500; surplus, \$5,369; in 1900, gross, \$141,112; net, \$71,520; charges, \$72,500; def., \$980.

OFFICERS—President, C. W. Wason; Vice-President, J. A. Biedler; Treasurer, Chas. A. Post; 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; V. 74, p. 267.

**LAKE SHORE ELECTRIC RY.—**A trolley road.

RECEIVERSHIP.—In Jan., 1902, Albon E. Laug, President of the Toledo Railways & Light Co., was appointed receiver. This was formerly one of the Everett-Moore syndicate properties.—V. 74, p. 151.

ORGANIZATION Incorporated in 1901 under laws of Ohio as a consolidation of the Lorain & Cleveland Ry., the Sandusky & Interurban Ry., the Sandusky Norwalk & Southern Ry. and the Toledo Fremont & Norwalk RR. All stock and bonds of merged companies were retired by issue of new stock and bonds, with single exception of the Lorain & Cleveland Ry. 1st mtge. bonds, as given below. For terms upon which old securities were exchanged for new, see V. 73, p. 784.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$4,500,000 (par \$100)	.....	.....	\$4,200,000	.....
Pref. stock, \$1,500,000 (par \$100), guar. 5% cum.....	.....	.....	1,420,000	.....
1st mortgage, \$6,000,000.....	{ 1901 5% 4,000,000 1931			
	{ West. Reserve Tr. Co., Cleve., trustee.			
Lorain & C. 1st, g (\$1,000) \$1,000,000.....	{ 1897 5g J-J \$750,000 July 1, '27			
	{ Interest Cleveland Trust Co., trustee, or Colonial Trust Co., New York.			

The unissued portions of the new stock and bonds are reserved for acquisitions and improvements. The L. & C. bonds can be called after July 1, 1917.

ROAD—Operates in all 160 miles, extending from Toledo to Norwalk and Sandusky and Lorain, thence easterly to Cleveland. Through line from Cleveland to Toledo was opened for business in Dec., 1901.

OFFICERS—Pres., Barney Mahler, Cleveland; Vice-Pres'ts, W. H. Price and J. B. Hanna; Sec., F. W. Coen, Treas., C. H. Stewart, both of Cleveland.—V. 72, p. 480; V. 73, p. 139, 287, 288, 338, 784, 843, 1010, 1313; V. 74, p. 151.

**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 6g. J-J		50,000	July 1, 1905
2d M., gold.....	1896 6g. J-J		35,000	May 1, 1906

United Traction of Albany has acquired \$22,000 of above bonds by exchange of same for the Albany Ry gen mtge 5s of 1947.

EARNINGS.—Year ending June 30, 1901, gross, \$25,883; other inc., \$219; net, \$4,180; charges, \$7,335; deficit, \$3,155.

ROAD—Track, 6.35 miles.

OFFICERS—President, John W. McNamara, Albany, N. Y.; Sec., Lansing P. Wood, Albany; Treas., T. I. Van Antwerp, Park Bank, Albany.

**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.....	7 1/2	1890 6 A-O		350,000	1910
Consol. M., \$1,000 ea., for \$500,000, gold..	27	1891 6 g A-O		150,000	Apr. 1, 1921



Interest is payable at Chemical National Bank, New York City. Consolidated mortgage limited to \$500,000 by cancellation of \$250,000 of the bonds; \$350,000 reserved for first mortgage. Trustee, Central Trust Co., N. Y.

ROAD—Owns 25 miles of track, and June 1, 1895, began to operate the Manitou Electric Railway & Casino Company's line, 1½ miles, under lease.

EARNINGS—For year 1901: Gross, \$240,000; for 1900, \$200,000.

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

	1899.	1898.	1899.	1898.
Gross earnings...	\$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, W. S. Stratton; Secy. and Treas., Wm. Lloyd; Supt., D. L. Macaffree.—V. 65, p. 69; V. 69, p. 1147; V. 70, p. 75, 175, 328.

COLUMBIA, S. C.

POPULATION 1900 WAS 21,108; 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 floated an issue of \$250,000 bonds.—V. 68, p. 1180; V. 69, p. 491.

OFFICERS—Pres., W. B. Smith Whaley; Gen. Man. and Treas., 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 entire street railroad system of Columbus, connecting with all passenger and freight depots; also the only electric light system in the city. The freight lines are leased to the Seaboard Air Line Ry. during the life of the present franchise of the Columbus RR. Co. The former company agrees to pay somewhat over a third of the fixed interest charges of the latter.

STOCK & BONDS—

	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$250,000.....	.....	.....	\$250,000	.....
1st Mtge., \$450,000... }	.....	5 A O	430,000	1937
2d mortgage incomes, } non-cum, \$250,000, }	.....	6 A-O	250,000	1937

Int. at West End Tr. & Safe Dep. Co., Phila.

Bonds—Of the 1st mtge. bonds, \$27,000 are reserved to retire underlying bonds of like amount due 1913 and \$20,000 to build a bridge across river.

ROAD—Operates 24½ miles of track.

EARNINGS—Calendar year 1901, gross, \$103,617; net, \$30,298; in 1900, gross, \$96,507; net, \$30,873.

OFFICERS—President, Geo. J. Baldwin, Savannah; Vice-Pres., John F. Flournoy, Columbus, Ga.; Sec., Frank U. Garrard, Columbus, Ga.; Treas., H. B. Sawyer, 93 Federal St., Boston, Mass. Manager, H. S. Reynolds, Columbus; General Managers, Stone and 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 city street railways of Columbus.—V. 69, p. 743.

Was granted a new 25-year franchise in Feb., 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'e }	.....	.....	3,000,000	Feb. 1, 1902, 1¼ p. c.
Col. Consol. Street RR. 1st g. at 110.....	1889	5 g. J.-J.	638,000	July 1, 1909
			Interest at Central Trust Co., N. Y.	
Col. St. Ry. 1st \$3,000,000 gold.....	1892	5 g. J.-J.	2,362,000	July 1, 1932
			Interest at E. W. Clark & Co., Phila. Knickerbocker Trust Co., N. Y., Trustee.	
Crosstown 1st mort., \$2,000,000 g. gu. p. & i. c.* }	1893	5 g. J.-D.	572,000	June 1, 1933
Columbus St. Ry. notes.....	.....	.....	\$127,000	.....
Col. Ry. M. \$7,000,000 (\$1,000) gold..... c*	1899	4, Q-J	1,514,000	Oct. 1, 1939
Bonds are redeem. after Oct. 1, 1914, at 105 and interest.			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 \$638,000 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, \$1,500,000 were issued in payment for the Columbus Cent. Ry. property; \$3,000,000 will be held in trust to retire the Columbus Street Ry. and the Columbus Consolidated Street RR. bonds, \$572,000 to retire the Crosstown mtg. bonds and \$300,000 to take up unsecured 4 per cent notes of the Columbus Street Railway; \$1,628,000 is reserved to be used hereafter from time to time in making extensions, improvements and additions—\$628,000 upon a 2/3-vote of directors, the other \$1,000,000 only on a vote of stockholders. \$533,000 have been issued (\$173,000 to retire 4% notes and \$360,000 for improvements), of which \$519,000 are now in company's treasury.

DIVIDENDS.—First div. on preferred stock of 1¼ p. c. Feb., 1900; also May, 1¼ p. c.; Aug., 1¼ p. c.; Nov., 1¼ p. c.; in 1901, 5 p. c.; in 1902, Feb., 1¼ p. c.

Company pays its employes dividends upon their wages at the same rate as the dividends paid upon the preferred shares.

ROAD.—Operates 106 miles of track, 5.6 of which is a new suburban line and 1.9 built in 1901.

EARNINGS—For calendar year 1901: Gross, \$1,053,111; net, \$496,191; fixed charges, \$314,771; surplus, \$181,420 In 1900, gross, \$990,809; net, \$512,322; fixed charges, \$299,993; surplus, \$212,329.

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, nearly all of which was completed in Feb. 1902; is to be in operation by March 1, 1902. In Feb., 1901, Tucker, Anthony & Co. of Boston purchased control of the property. The same firm is understood to be negotiating for control of the Canton-Massillon Elec. Ry. and the Canton-Akron Elec. Ry.

STOCK & BONDS—

	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$1,500,000.....	.....	.....	\$1,000,000	.....
1st mortgage, \$1,500,000, } gold.....	1901	5 g., M-N	1,125,000	Nov. 1, 1921
			Int. at Knickerbocker Tr. Co., N. Y., trustee.	

OFFICERS—President, S. Reed Anthony, 53 State St., Boston; Vice-Pres., A. E. Appleyard, 50 State St., Boston; Treasurer, Chauncey Eldridge, 53 State St., Boston, Mass.; Sec'y, Frank W. Merrick, Columbus.—V. 71, p. 602; v. 72, p. 338; V. 73, p. 1159.

COLUMBUS DELAWARE & MARION ELECTRIC RR.—

ORGANIZATION—Incorporated in 1901 with \$1,000,000 capital stock (of which \$600,000 is outstanding), to build an electric railway from Columbus to Marion, passing through Franklin, Delaware and Marion counties, a total of 45 miles. In June, 1901, made a mortgage to the Western Reserve Trust Co., Cleveland, to provide for an issue of \$1,000,000 bonds. Eleven miles of road north from Columbus is completed and in operation; the remaining 34 miles is expected to be completed by September 1, 1902.

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

COLUMBUS LONDON & SPRINGFIELD RAILWAY—A trolley road. (See Map on page 30).

Is controlled by the same interests as the Dayton Springfield & Urbana.

ORGANIZATION—Incorporated in Ohio in January, 1900, to operate a passenger and freight line between Columbus and Springfield via London; 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 the road was 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. The formal opening of the line into Columbus took place on June 29, 1901.

Owns \$210,000 out of the \$250,000 stock of the Columbus Grove City & Southwestern Ry., and guarantees its bonds, principal and int.

STOCK & BONDS—

	Date.	Interest.	Outstand'g.	Maturity.
Stock \$1,500,000 (\$100).....	.....	.....	\$1,500,000	.....
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.	

Bonds—Entire issue may be called after 5 years at 110 and interest. A sinking fund of 5% of gross earnings becomes operative in 1906.

ROAD.—Operates 15 miles of track in cities (Columbus, Springfield, London) and 43 miles between cities; total, 58 miles, will comprise altogether 75 miles of track.

OFFICERS—President, J. S. Harshman; Vice-Pres't, John G. Webb; Treasurer, A. E. Appleyard, 50 State St., Boston; Gen. Manager, Hart A. Fisher.—V. 72, p. 872.

(1) COLUMBUS GROVE CITY & SOUTHWESTERN RY.—

ORGANIZATION—This company was incorporated in Ohio in 1901 and acquired the Grove City & Green Lawn line. Has trackage agreement in Columbus with Columbus London & Springfield Ry., which company owns \$210,000 of the \$250,000 capital stock, and guarantees the bonds, principal and interest.

FRANCHISES in Columbus are for 25 years from July 1, 1901; from Columbus to Grove City run until 1921, and from Grove City to Morgans owns private right of way.

STOCK & BONDS—

	Date.	Interest.	Outstanding.	Maturity.
Stock, \$250,000.....	.....	.....	\$250,000	.....
1st mtge. \$250,000 (gold) }	1901	5 g. J-J	210,000	July 1, 1921
			(\$1,000) c* guar. p. & i. }	Int. payable at Continental Tr. Co., N. Y., Trus.

Bonds—Of the authorized issue of \$250,000, \$40,000 is reserved for extensions at not exceeding 75 per cent of cost. A sinking fund of 5 p. c. annually of gross earnings will commence July 1, 1906. Entire issue can be called for payment after July 1, 1906, at 110 and accrued interest. Adams & Co., Boston, offered the bonds for sale in Oct., 1901.

ROAD—Operates about 15 miles of road from Columbus to Grove City and Morgans.

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. In June, 1901, control passed to the Boston & Maine RR.—V. 73, p. 31.

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	116,000	Dec., 1913
			Subject to call in 1898 to 1902, inclusive, at 102; in 1903 and thereafter at par.	

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

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

EARNINGS—For years ending June 30:

	1901.	1900.	1901.	1900.
Gross earnings..	\$70,275	\$64,467	Int. and taxes...	\$6,936
Net earnings....	15,382	13,598	Balance .....	8,446
				5,760

OFFICERS—President, Lucius Tuttle, Boston; Treasurer, John F. Webster; Counsel and Clerk, John M. Mitchell; Auditor, Fred. S. Heath; Superintendent, H. A. Albin.—V. 73, p. 31.

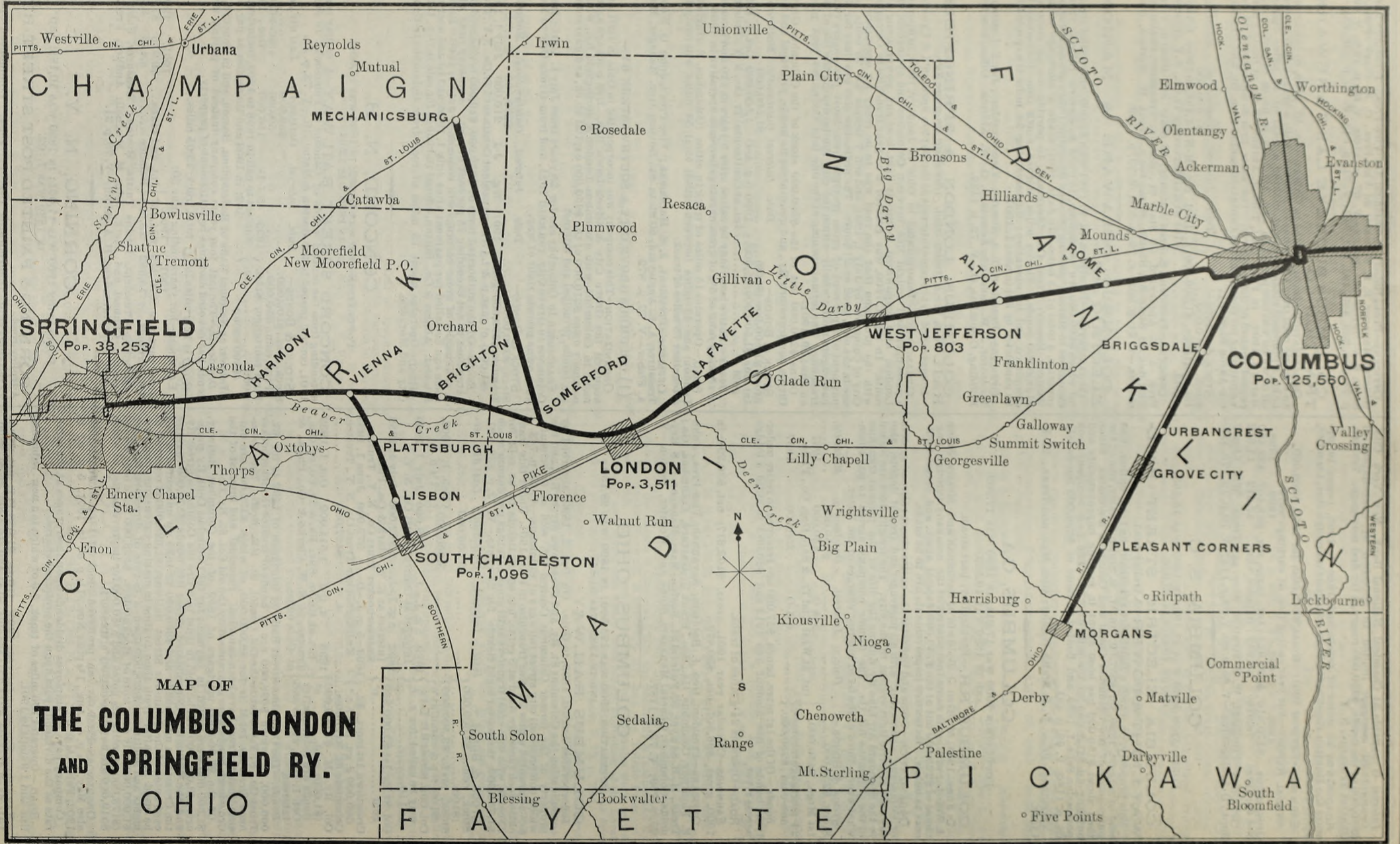
CORNING, N. Y.

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—**  
 Stock, \$100,000; (\$100)..... }  
 1st mortgage \$100,000... } Int. at Beacon Trust Co., Boston.  
 Date. Interest. Outstand'g. Maturity.  
 1896 5 J-J 100,000 Jan. 1, 1926

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

**EARNINGS—**For year ending June 30, 1901, gross, \$30,783; net, \$13,575; interest and taxes, \$8,624; surplus, \$4,951. In 1900, gross, \$27,627; net above charges, \$244.

**OFFICERS—**President, E. P. Shaw, Boston, Mass.; Secretary and Assistant Treasurer, F. H. Viele, Worcester, Mass.; Treasurer and General Manager, 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 of Cortland & Homer Electric Co., which furnishes 150 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—**  
 Stock, common, \$120.- }  
 000 (\$100)..... }  
 Pref., \$200,000 5% }  
 non-cum (\$100).... }  
 Date. Interest. Outstand'g. Maturity.  
 1901 4g. J-J 180,000 Apr. 1, 1920  
 1st mtge., \$180,000 } County Sav. Bk. & Tr. Co., Scranton, Pa., trust.  
 (\$500), gold.....\*c } Interest at company's office. No sinking fund and bonds cannot be called.

**ROAD—**Operates 10 miles of track between Cortland and Homer and Cortland and McGrawville.

**EARNINGS—**Of the Cortland & Homer for year ending June 30, 1901: Gross, \$31,453; net, \$11,596; other income, \$171; total net income, \$11,767; fixed charges, \$7,200; surplus, \$4,567.

**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.

In February, 1902, it was reported that the Cincinnati Newport & Covington Ry. and the Union Light, Heat & Power Co. of Covington, were to be merged into a new company, to be incorporated under the laws of New Jersey, and probably to be known as the Kentucky Street Ry. Light & Heat Co., with \$10,000,000 capital stock, divided equally into preferred and common. The new company it is thought, will be controlled by the North American Company.

**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—**  
 Stock (\$100) \$4,000,000... }  
 Date. Interest. Outstanding. Maturity.  
 Q-F \$3,600,000 Feb., '02, 1

**Underlying Bonds—**  
 So. Cov. & Cin. 1st M. } 1882 6 M-S 250,000 Mch., 1912  
 (\$1,000)..... } W. A. Goodman trustee.  
 2d Consol. M., \$500,000 g. } 1892 6 g. J-J 150,000 Jan. 1, 1932  
 (\$500—\$1,000)..... } Trustee Cin. Safe Dep. & Tr. Co., Cincinnati.  
 Newp. & Day. St. Ry. 1st M. } 1887 6 F-A 100,000 Aug. 1, 1917

**Cincinnati Newport & Covington**  
 1st consol. mort., gold, \$3.- } 1892 5 g. J-J 2,500,000 July 1, 1922  
 000,000 (\$1,000)....\*c & r } Trustee Farmers' Loan & Trust Co. of N. Y.  
 2d mortgage, \$1,000,000, } 1896 5 g. J-J 600,000 July 1, 1922  
 gold (\$1,000 each).....\*c } Trustee Farmers' Loan & Trust Co., N. Y.

**Bonds—**Of the 1st consolidated of 1892 \$500,000 are deposited with the trustee to retire all the underlying mortgage bonds. The perpetual charters of constituent companies are kept alive, and their capital stocks are deposited with the trustee as collateral for the first consols. Interest on bonds is payable at the Western Nat'l Bank, New York City; First Nat'l Bank, Cincinnati, and German Nat'l Bank Covington.

**DIVIDENDS—**In 1899, Feb., 1/2 per cent; Aug., 1/2 per cent. In 1900, 2 p. c. In 1901, 3 p. c. In 1902, Feb., 1/4 and 1/4 p. c. extra.

**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—**Nine months to Sept. 30:  
 9 months. Gross. Net. Taxes and tolls. Balance.  
 1901..... \$610,642 \$363,145 \$116,783 \$246,362  
 1900..... 588,710 350,489 135,119 215,370

**REPORT—**Twelve months to Dec. 31:  
 12 months. Gross. Net. Taxes & Tolls. Surplus.  
 1900..... \$783,588 \$461,949 \$172,386 \$289,563  
 1899..... 713,386 427,152 147,363 279,789  
 1898..... 681,673 339,553 136,116 203,437

**OFFICERS—**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, 1279; V. 73, p. 390; V. 74, p. 326.

**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.

**ORGANIZATION—**North Dallas Circuit was acquired in 1901. There was a re-arrangement of securities in November, 1901. The following shows the new status:

**STOCK & BONDS—**  
 Stock, \$1,500,000 (\$100)..... }  
 Pref. \$500,000 (\$100)..... }  
 1st mort., \$2,000,000 } 1901 5g. F-A 1,050,000 Aug. 1, 1921  
 (\$1,000) c\* gold..... } Hamilton Trust Co., Brooklyn, N. Y., Trustee.  
 Date. Interest. Outstanding. Maturity.

**Bonds—**Of the new mortgage \$600,000 was used to retire bonds of like amount due Sept. 15, 1920; new bonds cannot be called.

**ROAD—**Owns and operates 36 miles of road in the City of Dallas and suburbs. 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. Du Pont, Lorain, O.; Secretary and Superintendent, Edward T. Moore, Dallas; Treasurer, John J. Raskob, Lorain, Ohio.—V. 66, p. 185; V. 67, p. 176; V. 68, p. 618, 670; V. 71, p. 1066; V. 72, p. 1080, 1135, 1187, 1239; V. 73, p. 286.

**RAPID TRANSIT RAILWAY—**A trolley road.

**ORGANIZATION—**Successor in Jan., 1899, to Dallas Rapid Transit & Terminal Ry., sold Nov. 1, 1898.—V. 67, p. 1003. Capital stock \$100,000; par, \$100. First mortgage 5 per cent 30-year bonds, dated May 1, 1899, due 1929, interest M. N., were authorized in 1899 to amount of \$200,000. 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.

**DANBURY, CONN.**

POPULATION 1900 WAS 16,537; IN 1890 WAS 16,552; AND IN 1880 WAS 11,666.

**DANBURY & BETHEL STREET RY.**

**ORGANIZATION—**Incorporated May 7, 1886, under the laws of Connecticut. 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—**  
 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 1899-1900, 1 1/2 p. c.; in 1900 01, 1 1/2 p. c.

**ROAD—**Trolley road in Danbury and from Danbury to Bethel, etc., 10.6 miles in all; sidings, etc., 0.55 miles; total, 11.15 miles.

**REPORT—**For year ending June 30:

	Gross.	Net.	Int. & taxes.	Dividends.	Bal., sur.
1900-01.....	\$73,956	\$27,438	\$13,212	\$4,800	\$9,426
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; Vice-Pres., S. Harrison Wagner, New Haven; Sec'y and Treas., M. H. Griffing, Danbury.

**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—**  
 St'k, \$1,000,000 (\$100)..... }  
 1st Mtge. \$275,000 } 1900 5 A&O 250,000 Oct. 1, 1918  
 (\$1,000) Coll. Trust. } Int. at Portland Tr. Co., Portland, Me., Trust.

Bonds are secured by a deposit of the entire capital stock (\$700,000) of the Danville St. Ry. & Light Co.; \$25,000 have been called and canceled.

**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—**  
 Stock, \$700,000 (\$100)..... }  
 Refund. M., \$700,000, gold, } 1900 5 g. J-J. 525,000 Jan. 1, '10-25  
 \$1 000.....\*c } Int. at N. W. Harris & Co., N. Y. and Chic.

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

**COMPANY'S PROPERTY—**The company owns the following: 1. Gas works operated under special charter and a perpetual franchise. 2. An electric-light plant is operated under a 99-year franchise, with capacity of 10,000 incandescent and 400 arc lights, with dynamos for furnishing power to street railway. 3. The entire street railway system of the city, 11 1/2 miles of track, nearly all laid in brick pavement running to three parks, the fair grounds, cemetery and railway depots and National Soldiers' Home. Equipped with 50 and 60 lb. Johnson T rails, with 17 motor cars (General Electric) and 3 trailers.

**REPORT—**Twelve months ending Dec. 31:

	1901.	1900.	1899.	1898.	1897.
Gross....	\$202,691	\$163,339	\$145,237	\$115,643	\$106,527
Net.....	100,121	70,283	75,478	54,431	48,247

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

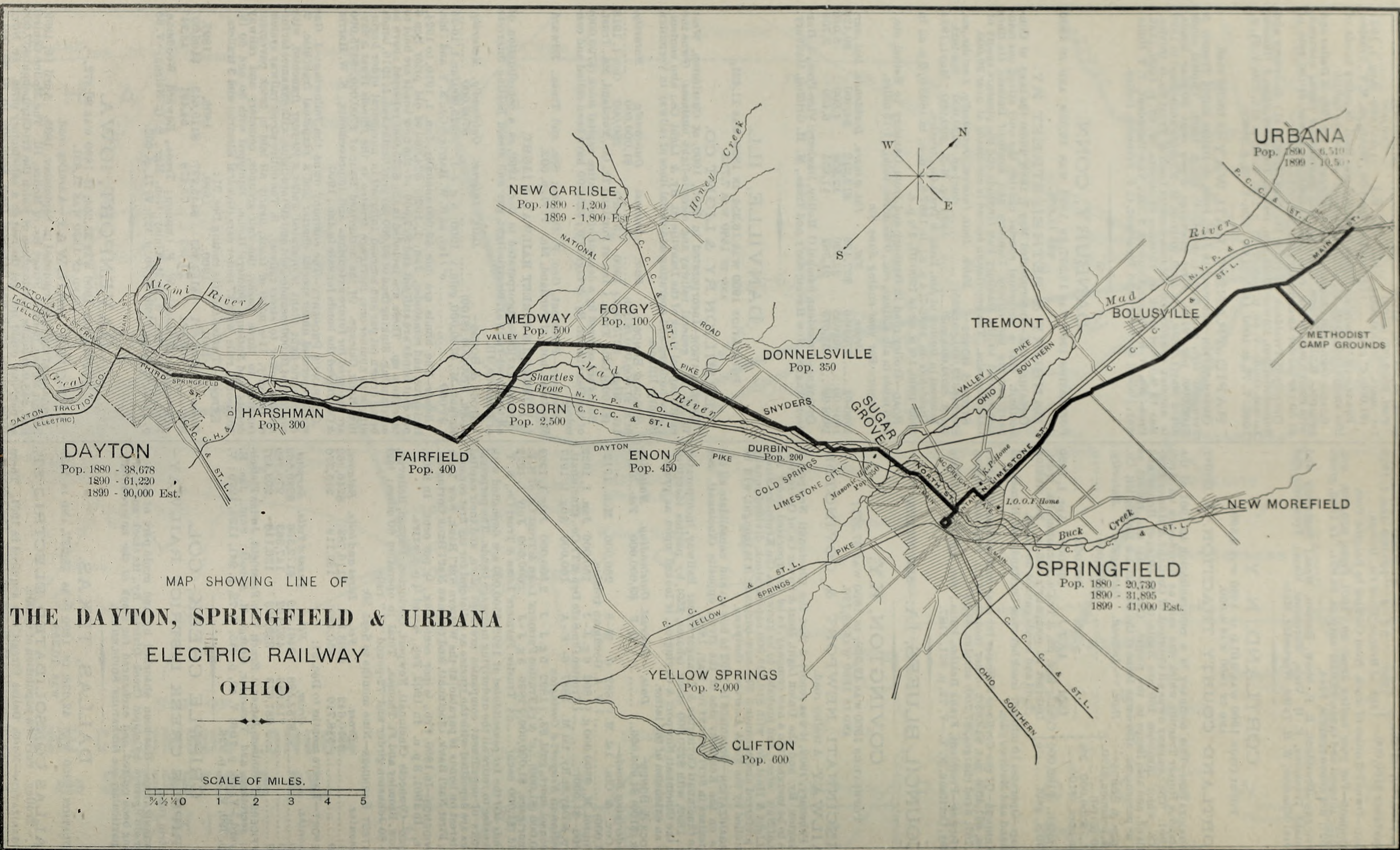
**DAVENPORT, IOWA.**

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

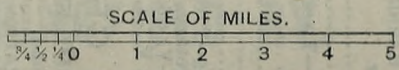
**TRI-CITY RAILWAY—**A trolley road.

**ORGANIZATION—**Incorporated in September, 1895. April 15, 1899, bought Moline Central Street Ry. of Moline, Ill. The Moline Central had \$48,000 bonds outstanding, of which the Tri-City bought \$37,000 at par, but could not get the rest at a satisfactory price. In Nov., 1900, capital stock was increased from \$600,000 to \$1,200,000.—V. 71, p. 964.





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





**STOCK & BONDS**—  
 Stock (\$1,200,000 auth.)....  
 Date. Interest. Outstanding. Maturity.  
 1891 6 g J-J \$1,200,000 6% in '00-01  
 1891 6 g J-J 630,000 July 1, 1902  
 (Part due yearly) to July 1, 1911  
 Dav. & R. I., 1st M. gold. c\*  
 \$1,000,000 (\$500 & \$1,000) }  
 Int. payable in N. Y. at Chase Nat. B'k and  
 in Chicago at Ill. Tr. & Sav. Bk., Trustee

**ROAD**—Owns 50 miles of trolley road and one mile of horse road, comprising all the street railways in the cities of Davenport, Iowa, and Rock Island and Moline, Ill.—combined population over 70,000.

**EARNINGS**—For year ending Sept. 30, 1901, gross, \$403,884; net, \$157,717; interest and taxes, \$43,810; dividends (6 per cent), \$72,000; balance, surplus, \$41,907.

**OFFICERS**—President, Edward E. Cook, Davenport; Vice-President, F. C. A. Denkmann; Sec., Treas. and General Manager, J. F. Lardner, Davenport, Ia.—V. 67, p. 802; V. 71, p. 964.

**DAYTON, OHIO.**

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

**CITY RAILWAY CO.**—A trolley road.

**ORGANIZATION**—Franchises run for 50 years from Feb. 8, 1892, and April 19, 1893.

**STOCK & BONDS**—  
 Date. Interest. Outstand'g. Maturity  
 Com. stock, \$1,500,000 (\$100). .... 5 p. c. \$1,490,600 See text.  
 Pref. stock, \$600,000 (\$100). .... 6 p. c. 600,000 do do  
 Dayton & Soldiers' Home }  
 RR. 1st mortgage..... } 1891 6 J-J 65,000 Jan. 1, '11  
 } Interest at Chemical Nat. Bank, N. Y. City.

**DIVIDENDS**—In 1897 there had been paid on preferred 6 per cent and on common 5 per cent for several years. In 1900, 6 p. c. on both com. and pref.; in 1901, 6 p. c.; in 1902, Jan., 1 1/2 p. c., on both stocks.

**ROAD**—Controls and operates in all 32 miles of track, namely, Third Street Line, Fifth Street Line, Green Line, and Dayton and Soldiers' Home Electric Ry.; gauge, 4 ft. 8 1/2 in; rails, 70 and 90-lb.; operating 50 G. E. double motor, 50 summer motor bodies, 50 closed motor bodies and 40 trail cars.

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

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

**DAYTON SPRINGFIELD & URBANA ELECTRIC RAILWAY**—(See Map on page 32.)—A trolley road.

Is controlled by the same interests as the Columbus London & Springfield and the Dayton Lebanon & Cincinnati.

**ORGANIZATION**—Incorporated under the laws of Ohio to construct a road from Dayton to Springfield and Urbana, 40 miles. Franchise permits the carriage of freight and express matter. Owns the stock of the Springfield & Western Ry., which is operated as an extension.

**STOCK & BONDS**—  
 Date. Interest. Outstanding. Maturity.  
 Stock, \$750,000..... }  
 1st M. (\$750,000), gold, } 1898 5 g, M-N 750,000 Nov. 1, 1928  
 \$1,000.....c\* } Int. at Continental Tr. Co., N. Y., Trustee.

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

**ROAD**—Has 12 miles of track in Springfield, 2 1/2 miles in Dayton and 2 1/2 miles in Urbana; also 40 miles between the cities; total 57 miles. All completed at end of 1900. 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. An extension to Bellefontaine is in progress, of which 2 miles had been completed in Feb., 1902.

**OFFICERS**—Prest., John S. Harshman; Vice-Pres., John G. Webb; Sec. and Treas., A. E. Appleyard, 50 State St., Boston; Gen'l Mgr., J. R. Harrigan. Office at Springfield, O.—V. 68, p. 330; V. 70, p. 632; V. 71, p. 390; V. 72, p. 1080.—V. 73, p. 286, 1312.

(1) **SPRINGFIELD & WESTERN RY.**—A trolley road.

**ORGANIZATION**—This road was built by the owners of the Dayton Springfield & Urbana Ry. to serve as a feeder for that road. All of the capital stock (except a few shares to qualify directors) is owned by that company.

**STOCK & BONDS**—  
 Date. Interest. Outstand'g. Maturity.  
 Stock, \$250,000 (\$100) ..... }  
 1st mtge., \$250,000 } 1901 5 g, J-D 75,000 June 1, 1921  
 (\$1,000), g., s. f....c\* } Int. payable at Cont. Trust Co., N. Y., trustee.  
 } Guar. p. & i. by Dayt. Springf. & Urbana by end.

**Bonds**—\$175,000 of the bonds are reserved for extensions, to be issued at the rate of 75 p. c. of actual cost. A sinking fund of 5 p. c. of gross earnings becomes operative after June 1, 1906; after that date bonds can be called at 110 and interest on any interest date.

**ROAD**—Owns and operates 4 1/4 miles of road on private right of way from Medway (where connection is made with the D. S. & U. Elect. Ry.) to New Carlisle. Owns 250 acres of land, which is used as a pleasure park. V. 73, p. 288.

**DAYTON LEBANON & CINCINNATI RY.**—A trolley road.

**ORGANIZATION**—This is one of Mr. Arthur E. Appleyard's roads. Is to connect the points named in the title, a distance of 54 miles, 25 miles of which was completed in Feb., 1902. Remainder is expected to be completed about Jan. 1, 1902. Road is operated in harmony with the Dayton Springfield & Urbana and Columbus London & Springfield, which are controlled by the same interests. When finished will form part of a through line from Columbus to Cincinnati, 122 miles, entirely over private right of way, the whole of which is steam railroad construction.

**STOCK & BONDS**—  
 Outstanding. Maturity.  
 Stock, common, \$1,500,000 }  
 (\$100)..... } \$1,500,000 .....  
 Pref. 6% cumulative, \$1,000,000 (\$100)..... }  
 1st mortgage, \$2,000,000, } 1901 5 g, M-S 1,000,000 Sept. 1, 1921  
 (\$1,000) gold.....c\* } Int. at Continental Tr. Co., N. Y., trustee.

**Bonds**—Are subject to call in 1906 at 110. Sinking fund of 5% of gross receipts commences in 1906. Mtge. covers 22 acres of terminal property in Dayton.

**OFFICERS**—President, J. S. Harshman; Treas., J. G. Webb; Secretary, Frank Brandon.—V. 73, p. 1312; V. 74, p. 93.

**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, 20 miles, of which 10 miles double track and 10 miles single track, giving 30 miles of track. Is built entirely on private right of way. Entire road completed in December, 1901. Rails 70 lb. T. Power house located at Tippesano City, Ohio. Stock, \$500,000 (\$100) common, and \$500,000 (\$100) preferred; the preferred stock is cumulative 5 per cent. No bonds contemplated.

**OFFICERS**—President, Valentine Winters; Vice-Pres. and Gen. Man.; H. P. Clegg; Secretary, Chas. B. Clegg; Treasurer, J. H. Winters. General office, 1009-1012 Reibold Building, Dayton, Ohio.

**DAYTON COVINGTON & PIQUA TRACTION.**—A trolley road.

**ORGANIZATION**—This was formerly known as the Dayton & Troy Traction, but name changed to the above in Aug., 1901. The D. & T. Traction was incorporated in Ohio in Jan., 1900, to build a street railway from Dayton to Troy, but route was changed, and road is being constructed from Dayton to Covington and Piqua, about 32 miles, to be ready for operation about June 1, 1902. Company acquired the right to use the tracks of the People's Ry. in entering city of Dayton.

**STOCK AND BONDS**—  
 Date. Interest. Out-stand'g. Maturity.  
 Stk. auth. (\$100), \$500,000 ..... } \$500,000 .....  
 Pf. stk. 5% (\$100), \$550,000 ..... } 550,000 .....  
 New mortgage, \$450,000 } 5 p. c. 450,000 Oct. 1, 1902  
 (\$10,000 prom. notes) } International Trust Co., Boston, Trustee.  
 President, D. Dwyer.—V. 70, p. 739; V. 73, p. 286.

**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., 1902  
 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. An extension of 16 miles to Richmond, Ind., is to be built in the spring of 1902.

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

**DAYTON & XENIA TRANSIT CO.**—Trolley.

**ORGANIZATION**—Incorporated in April, 1901, as a consolidation of the Dayton & Xenia Traction and the Rapid Transit Co. of Ohio, with authorized capital stock of \$800,000. The Dayton & Xenia Traction had in 1899 purchased the Dayton Spring Valley & Wilmington Transit Co. On July 8, 1901, the company formally took title to its various properties. V. 73, p. 82.

**STOCK & BONDS**—  
 Date. Interest. Outstand'g. Maturity.  
 Stock, \$800,000 ..... } \$800,000 .....  
 1st mort., \$800,000, } 1901 5 g, A-O 600,000 April 1, 1921  
 gold (\$1,000)....c\* } Interest at Old Colony Trust Co., Boston, Trustee.

**Bonds**—The old issues of 1899 and 1900 of \$300,000, each were retired by the new mortgage.

**ROAD**—Owns and operates 51 miles of road from Dayton to Xenia, and from Dayton to Spring Valley, of which about 20 miles is over private right of way.

**OFFICERS**—President, Clement J. Ferneding; Treas., Edward Canby; Sec., O. O. Ozias.—V. 70, p. 175; V. 71, p. 341; V. 73, p. 82; V. 74, p. 205.

**HOME AVENUE RAILROAD**—A steam road.

**ROAD**—Operates 3 miles of track in city of Dayton extending to National Military Home. Leased to Cincinnati Hamilton & Dayton RR. (lease made perpetual in 1897) for 50 per cent of gross earnings, but not to be less than 3 per cent on the \$100,000 capital stock; par of shares, \$50. No indebtedness. President, W. P. Callahan.

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

**ORGANIZATION**—Franchise runs for fifty years from July 10, 1891; first franchise granted March 17, 1871. Owns 5 miles of double track. Capital stock authorized, \$300,000; par, \$50; outstanding, \$19,000; there is no mortgage on the property. Dividends are paid. President, Charles B. Clegg; Vice-Pres., David B. Corwin; Secretary, H. P. Clegg.

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

**DECATUR, ILL.**

POPULATION 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, \*c. } 1900 5 J-J 207,000 Jan. 1, 1920  
 (\$500 and \$1,000 each). } Int. at Illinois Tr. & Sav. Bank, Chicago,  
 } Trus., or Knickerbocker Trust Co., N. Y.

**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.

**DENISON, TEXAS.**

POPULATION 1900 WAS 11,807; IN 1890 WAS 10,958; AND IN 1880 WAS 3,975.

**DENISON & SHERMAN RY.**—A trolley road.

**ORGANIZATION**—Incorporated in Texas on August 27, 1900. Com-menced operations May 1, 1901.

**STOCK & BONDS**—  
 Date. Interest. Outstanding. Maturity.  
 Stock, \$100,000 (\$100). .... } \$100,000 .....  
 1st Mtge., \$500,000, } 1901 5 g J-J 300,000 Jan. 31, 1931  
 gold (\$1,000) ..... } Int. at Farmers' Loan & Trust Co., Trustee.

**Bonds**—Are subject to call on any interest date after 1911 at 105; \$200,000 are reserved for extensions and betterments.

**ROAD**—Operates 16 miles of track between Denison and Sherman.

**OFFICERS**—Prest. and Treas., J. P. Crerar; Vice-Prest., John Crerar; Sec. and Gen. Mgr., Fred. H. Fitch.

**EARNINGS**—Nine months from May 1, 1901, to Jan. 31, 1902, gross, \$60,898; net, \$29,013.

**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 R.R. and the West End Street R.R. (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	Feb. 15 '02, 1%
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. R.R. 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.	2,000,000	Apr. 1, 1919
g, \$2,000,000 (\$1,000 }	Int. at Central Trust Co., New York, Trustee.			
and \$500).....c' }				

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. Abstract of Denver Consolidated Tramway consol. M. of 1893, V. 52, p. 354.

**ROAD.**—Owns about 143 miles of electric track.  
**DIVIDENDS.**—First quarterly dividend of 1% was paid May 15, 1901 also Aug. 15, 1 p. c.; Nov. 15, 1 p. c.; in 1902, Feb. 15, 1 p. c.

**EARNINGS**—For calendar years ending Dec. 31:

	Gross.	Net.	Charges.	Surplus.
1901.....	\$1,507,293	\$688,965	\$383,180	\$305,785
1900.....	1,302,290	579,839	374,291	205,548

**OFFICERS.**—President, Rodney Curtis; Vice-President, Wm. N. Byers, Secretary, Wm. G. Evans; Treasurer, George E. Ross-Lewin.—V. 52, p. 354; V. 67, p. 1262; V. 68, p. 281, 473, 1023; V. 69, p. 228; V. 70, p. 686; V. 72, p. 872.

**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. R.R. 1st M., } gold, \$1,000 each... }	23	1889	6g. A-O	502,000	Oct. 1, 1902
				(\$25,000 due yearly) to Oct. 1, 1919	
Des Moines Sub. Ry. } 1st mortgage, gold, } \$1,000 each.....c' }	12	1890	6g. J-J	272,000	Jan., 1908
				(\$20,000 due yearly) to Jan., 1921	
				Interest at Chemical National Bank, N. Y. City. Trustee, Iowa Loan & Trust, Des Moines.	
D. Mo. City Railway } mortg., \$3,000,000, } g. (\$1,000).....c' }		1901	5g. A-O	939,000	Apr. 30, 1921
				Int'est at N. W. Harris, N. Y. City; also Chicago. Trustees, Illinois Trust & Savings Bank and Wm. H. Henkle of Chicago.	

**Bonds.**—Of the new mtge. bonds of 1901, \$382,000 were originally reserved to retire the underlying sixes then outstanding. Of the \$939,000 5s reported outstanding, \$5,000 have been deposited with Illinois Trust & Savings Bank to be held in lieu of \$4,000 Des Moines City Railway 6s still out. Bonds can be called on any interest date after April 1, 1906, at 106 and interest. Sinking Fund becomes operative as follows; \$10,000 yearly on April 1 from 1906 to 1910, \$15,000 from 1911 to 1915, and \$25,000 from 1916 to 1920. The remaining bonds may only be issued to pay for 80% of cost of extensions, providing net earnings are 50% in excess of interest charges upon all bonds outstanding, including those to be issued.

**ROAD.**—Operates 50 miles of track on 31 miles of street. Inter-urban extensions, aggregating 100 miles and to be operated as passenger and freight lines, proposed.

Years ending Dec. 31.	Gross.	Oper. exp.	Net.
1901.....	\$397,839	\$250,485	\$147,354
1900.....	353,034	229,722	123,312
1899.....	299,191	203,297	95,894
1898.....	254,820	176,210	78,610

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

**DETROIT, MICH.**

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

**DETROIT UNITED RAILWAY.**—(See Map page 35). Trolley.

This is one of the properties controlled by the Everett-Moore syndicate, whose affairs are for the time being in the hands of a bankers' committee. (V. 74, p. 41.) Stockholders of Detroit United are asked to deposit their shares with the Guardian Trust Company of Cleveland, under the terms of an agreement giving to a committee composed of H. P. McIntosh, e. V. Hale, J. R. Nutt and H. A. Everett the right to dispose of the same at not less than \$70 per share net.

**ORGANIZATION.**—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. Embraces all the street railway lines in Detroit. Detroit United Railway stock has been listed on the New York Stock Exchange; also Detroit Citizens' Ry. consol. 5s.

Later absorbed by purchase the Detroit & Northwestern Ry., which is known as the Orchard Lake division, the Detroit & Pontiac Ry. known as the Pontiac division, the Wyandotte & Detroit River Ry. known as the Wyandotte division, and the Detroit & Flint, formerly the Detroit Rochester Romeo & Lake Orion Railway.

In Aug., 1901, purchased the Sandwich Windsor & Amherstburg Ry., the City Electric Ry. and the People's Electric Light plant of Windsor, Ont. The railway operates 13 miles of track, and has franchises for several miles of projected lines.

At the annual stockholders' meeting held Jan. 21, 1902, the mortgage executed on Dec. 31, 1901, to the Guaranty Trust Company for \$35,000,000 was canceled and a new mortgage for \$25,000,000 was authorized. The new bonds are to bear 4 1/2 per cent interest from Jan. 1, 1902, and are to be due Jan. 1, 1932. Principal and interest payable in gold. Interest payable January 1 and July 1. Both principal and interest are to be secured by a first consolidated mortgage to the Guaranty Trust Company, trustee, and the bonds are authorized to be used for the following purposes: \$15,880,000 are to be reserved to retire the outstanding underlying bonds, including the \$85,000 bonds in the treasury of the company; \$6,120,000 for acquisitions of additional street railways and street railway properties and for extensions, improvements and betterments; \$3,000,000 are to be

used as the board of directors may decide. The bonds are gold, 'c, \$1,000, and subject to call in whole or part at 105 and accrued interest on 60 days' notice.

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

**DETROIT CITIZENS.**

Detroit Citizens' 1st } 1895	5g. J-J	\$6,585,000	July 1, 1905
Con. M., \$7,000,000 } Trustee, N. Y. Security & Trust Co., N. Y.			
(\$1,000) gold.....c' }	Interest at Kean, Van Cortlandt & Co., N. Y.		
Guaranteed under terms of lease:—			
Detroit Suburban Ry. } 1892	5 M - N	275,000	Nov. 1, 1902
1st M. \$400,000.....c' }	Trustee, Union Trust Co., Detroit.		
Det. Suburban Ry. } 1893	5 J - J	140,000	Jan. 1, 1908
1st mort., \$250,000, } Trustee, Union Trust Co., Detroit.			
(\$1,000) g.....c' }			

**Bonds.**—Of the consolidated mortgage for \$7,000,000, \$415,000 are held by trustee to redeem the two issues of underlying bonds.

**DETROIT ELECTRIC.**

DETROIT RAILWAY—	Date.	Interest.	Outstanding.	Maturity.
1st M., g. (\$1,000), on } 1895	5g. J-D	1,800,000	1912-1924	
56 3/4 miles.....c' & r. }	Trustee, Cleveland Trust Co.			
Det. Elec. Con. M., \$2,800, } 1896	5g. J-D	\$1,000,000	June 1, 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. 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. Detroit Electric consols for \$1,800,000 are reserved to retire the first mortgage bonds as they mature.

**DETROIT FORT WAYNE & BELLE ISLE.**

BONDS—	Date.	Interest.	Outstand'g.	Maturity.
1st mtg., g., \$1,200,000 } (\$1,000).....c' }	1898	5g. A-O	\$1,200,000	Apr. 1, 1927
	N. Y. Security & Trust Co., Trustee.			
	(Subj. to call at \$105 & int. on 60 d. notice.)			
	Interest at Kean, Van Cortlandt & Co., New York.			

**DETROIT & NORTHWESTERN RY.**

1st mtg., \$1,000,000, g., } 1901	4 1/2g. M-N	\$855,000	May 1, 1921
\$100, \$1,000.....c' }	Int. at Union Trust Co., Detroit, Trustee.		

**Bonds.**—Are guaranteed principal and interest by the Detroit United Ry. and are subject to call at 105 and interest on 60 days notice after May 1, 1911.

**DETROIT & PONTIAC RY.**

1st mortgage, \$500,000, } 1897	5g. F-A	\$500,000	Feb. 1, 1922
\$1,000, gold.....c' }	Washington Trust Co., N. Y., Trustee.		
1st Con. M., g., (\$1,000) } 1901	4 1/2g. J-D	\$515,000	June 1, 1926
\$1,100,000.....c' }	Washington Trust Co., New York, Trustee.		

**Bonds.**—\$500,000 consolidated mortgage 4 1/2 p. c. bonds are reserved to retire like amount of 1st mortgage bonds and \$85,000 bonds are in the treasury. Bonds are subject to call at 105 and interest on 60 days notice after June 1, 1911. Principal and interest guaranteed by Detroit United.

**WYANDOTTE & DETROIT RIVER RY.**

1st mortgage, \$200,000 } (\$1,000) g.....c' }	1893	6g. J D	\$200,000	June 1, 1903
	Union Trust Co., Detroit, Trustee.			
1st consol. M., \$425,000, } 1898	5g. J-D	\$225,000	Dec. 1, 1918	
\$1,000, gold.....c' }	Int. at Union Trust Co., Detroit, Trustee.			

**Bonds.**—Of the \$425,000 consolidated mortgage bonds, \$200,000 are reserved to retire bonds of like amount maturing in 1903.

**DETROIT & FLINT RAILWAY.**  
**ORGANIZATION.**—The Detroit Rochester Romeo & Lake Orion Railway purchased the property of the Detroit Lake Orion & Flint Railway. The Detroit & Flint Railway was organized to acquire the Detroit Rochester Romeo & Lake Orion, together with the North Detroit Electric Railway and the Detroit Utica & Romeo Railway. The consolidated mortgage is a first lien on these last two properties.

	Date.	Interest.	Outstanding.	Maturity.
D. R. R. & L. O. Ry. 1st mtg., } 1900	5g J-D	\$1,100,000	June 1, 1920	
S. F. gold (\$1,000) \$1,250, } 000 unissued bonds have } Int at American Trust & Savings Bank, } Chicago, Trustee; also Guaranty Trust } been canceled.....c' }				
Det. & Flint 1st consol. M., } 1901	5g. F-A	\$1,400,000	Aug. 1, 1921	
gold, \$3,000,000.....c' }	City Trust Co., New York, Trustee			

**Bonds.**—Of the consolidated mortgage \$1,100,000 are reserved to retire bonds of like amount of the D. R. R. & Lake O Ry. and \$500,000 are unissued. Consolidated bonds are subject to call at 100 and interest after August 1, 1911, on 60 days' notice, and are guaranteed by the Detroit United Railway.

**REPORT.**—Annual report for the year ending December 31 was published in V. 74, p. 323.

	1901.	1900.
Gross earnings.....	\$2,919,171 36	\$2,575,276 54
Operating expenses, including taxes...	1,596,765 60	1,439,057 78
Net earnings from operation.....	\$1,322,405 76	\$1,136,418 76
Income from other sources.....	23,066 99	14,558 88
Gross income from all sources.....	\$1,345,472 75	\$1,150,777 64

**Deductions—**

Interest on funded debt.....	\$675,343 75	€38,316 91
Dividend March 1.....	125,000 00	
Dividend June 1.....	125,000 00	
Dividend September 1.....	125,000 00	
Dividend December 1 ..	125,000 00—	1,175,343 75

Surplus income..... \$170,129 00 \$512,460 73  
 The above comparison of all lines operated for the same period in both years.

**DIVIDENDS.**—The first dividend and regular 1 per cent quarterly dividend was paid March 1, 1901, then.

**ROAD.**—Total track operated 31, 1901, was 379 1/2 miles.

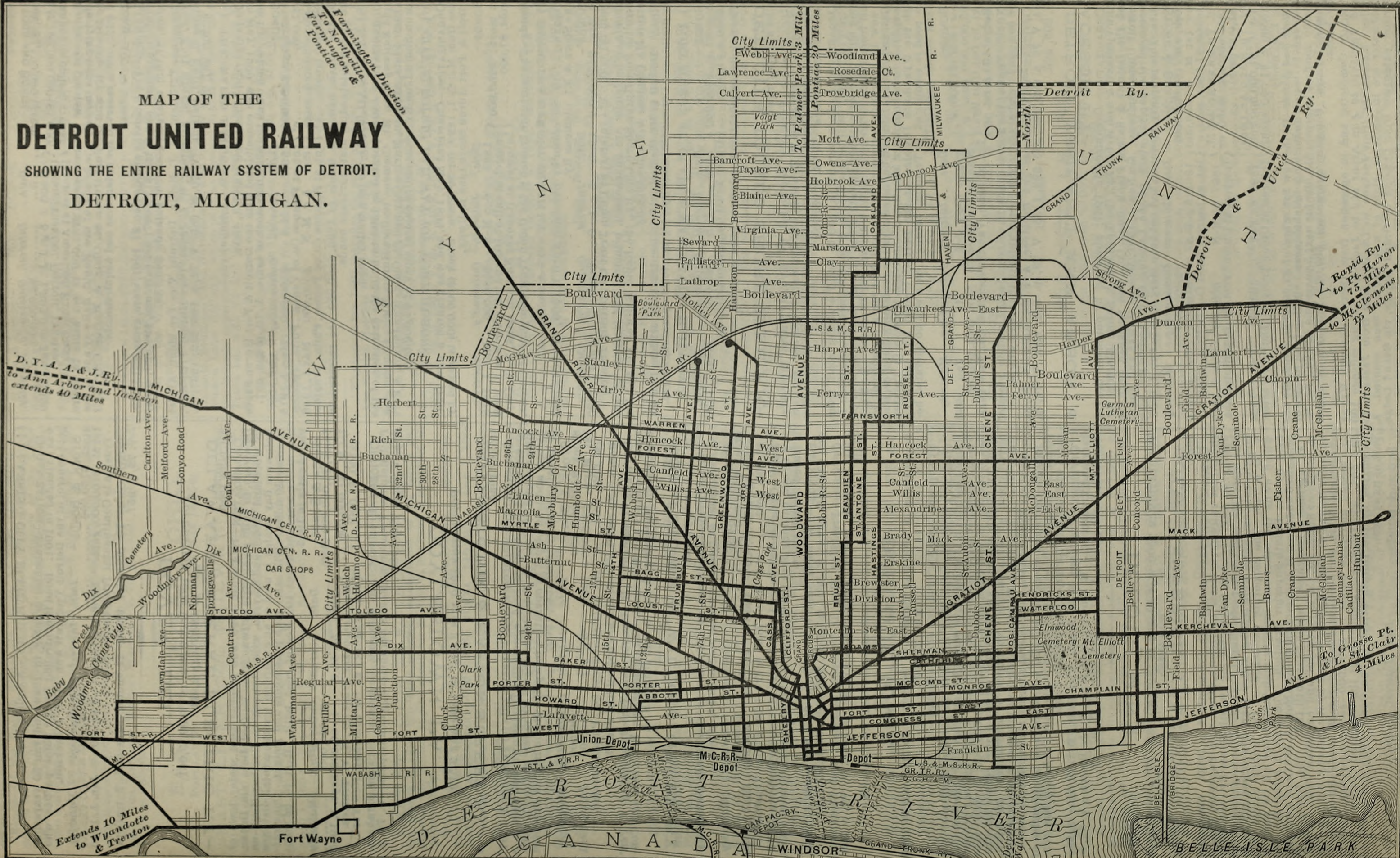
**OFFICERS.**—Chairman of the Board, J. C. Pack, Pontiac; General Manager, J. C. Pack, Pontiac; Treasurer, H. Russell, Detroit; Secretary, Edwin Henderson, N. Y.; Assistant Secretary, A. E. Peters, Detroit. General offices, 12 Woodward Avenue, Detroit.—V. 71, p. 1310; V. 72, p. 44, 136, 183, 241, 338, 391, 627, 722, 935, 1135, 1187; V. 73, p. 137, 236, 337, 391, 494, 553, 615, 957, 1061, 1111; V. 74, p. 41, 151, 205, 323, 326, 378.

(1) **DETROIT & PORT HURON SHORE LINE RY.**—A trolley road. A majority of the capital stock of this company is controlled by the Detroit United Railway.

**ORGANIZATION.**—Incorporated in May, 1900. Is a consolidation of the Rapid Railway Co., the Det. 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., the Connors Creek & Clinton River Plank Road Co. and the City Electric Ry. of Port Huron. The new company owns the capital stock of each road. The consolidated company operates 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 Ry.



MAP OF THE  
**DETROIT UNITED RAILWAY**  
 SHOWING THE ENTIRE RAILWAY SYSTEM OF DETROIT.  
 DETROIT, MICHIGAN.





**STOCK AND BONDS—**  
 Stock, \$2,500,000 (\$100)..... Date..... Interest..... Outstand'g..... Maturity.....  
 1st M., \$2,500,000 (\$1,000) } 1900 5 g J-J 1,392,000 Jan. 1, 1950  
 cannot be called, g. c. & r. } Union Trust Co., Detroit, Trustee.  
 Interest at American Exch. Bank, N. Y.

**Bonds.**—Of the new 1st mortgage, \$783,000 is set aside to retire underlying liens (namely the bonds of the Rapid Railway and of the City Electric Ry. and the Port Huron St. Clair & Marine City Ry.) and \$325,000 is reserved for extensions and acquisitions.

**ROAD**—107.79 miles.

**EARNINGS**—For 6 months ending Dec. 31, 1901, were, gross, \$215,647; operating expenses and taxes, \$117,027; net earnings, \$98,620; other income, \$1,153; charges, \$59,035; balance, \$40,738.

**OFFICERS**—President, C. J. Reilly, Detroit; Vice-President, Albert Dixon, Port Huron; Secretary, W. L. Jenks, Port Huron; Treasurer, Charles M. Swift, Detroit.—V. 70, p. 686; V. 72, p. 136, 282, 1237; V. 74, p. 205, 267, 326.

(a) **THE RAPID RAILWAY.**—A trolley road.

**ORGANIZATION**—Chartered March 1, 1894. In May, 1900, was consolidated with the Detroit & Port Huron Shore Line Ry., which owns the \$250,000 stock of same. V. 70, p. 633, 687.

**BONDS—**  
 1st mortgage, \$300,000, { 1895 5 M-S \$300,000 Mar. 1, 1915  
 (\$1,000).....c\* } Int. at Finance Co. of Penna., Phila., Trustee.  
 1st Consolidated mtge. { 1896 5 g. M-N \$300,000 May 1, 1916  
 \$600,000 (gold).....c\* } Int. at Finance Co. of Penna., Phila., Trustee.

Of the consol. mortgage bonds of 1896, \$300,000 are reserved to take up the outstanding first mortgage bonds.

(b) **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. The Detroit & Port Huron Shore Line Ry. owns entire capital stock of \$2,000,000.

(c) **CITY ELECTRIC RAILWAY (OF PORT HURON).**—

**ORGANIZATION**—Chartered May, 1892, and was granted a new franchise from March 1, 1899, for 30 years. Stock (\$100,000) is owned by Detroit & Port Huron Shore Line Railway.

**BONDS—**  
 1st mort., \$200,000, { 1893 6 g. M-S \$180,000 Mar. 1, 1913  
 gold, \$1,000 .....c\* } Subject to call at 105 and int. after Mar. 1, 1903  
 Interest at Hanover National Bank, N. Y. City.

**Bonds**—The mortgage trustee is the Union Trust Company of Detroit.

(d) **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—**  
 1st Mtg., \$400,000, { 1900 5 g. A.-O. \$290,000 April 1, 1920  
 gold (\$1,000).....c\* } Interest at Union Trust Co., Detroit, Trustee.

**Bonds.**—The bonds are guaranteed, principal and interest, by the Detroit & Port Huron Shore Line Ry., the Rapid Railway Co. and the Detroit Mt. Clemens & Marine City Ry.

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

(+) **PORT HURON ST. CLAIR & MARINE CITY RAILWAY.**—

**BONDS—**  
 1st mort., g., \$300,000 } 1900 5 M-S \$3,000 Mch. 1, 1920  
 (\$500 & \$1,000).....c\* } Union Trust Co., Detroit, trustee.

The remaining \$297,000 bonds have been canceled.

**DETROIT & TOLEDO SHORE LINE RR.**—  
 To be a trolley road.

**RECEIVERSHIP**—Formerly controlled by Everett Moore interests. In January, 1902, Allen F. Edwards was appointed receiver. On Jan. 21 the U. S. Circuit Court at Toledo authorized the issue of \$214,900 receiver's certificates.—V. 74, p. 93, 205.

**ORGANIZATION.**—Incorporated in 1899 to build a steam road from Detroit to Toledo. Will be operated as a double-track electric road; is being built over an entirely private right of way (averaging over 80 feet) from Toledo to Trenton, Mich., a distance of 38 miles. One track is now in operation between Toledo and Monroe, a distance of 18 miles, and track is laid and ballasted over the remaining distance, and is expected to be completed shortly. Connection is made in Trenton with the Wyandotte Division of the Detroit United Ry., and when the road is completed to Trenton, through cars will be operated between Toledo and Detroit.

**BONDS—**  
 New 1st M. (\$1,000), g., } 1902 4½ g. J-J (?) Jan. 1, 1932  
 \$3,000,000, guar., p. } Manhattan Trust Co., New York, trustee.  
 & l. by Det. Unit. Rys. } Int. at Kean, Van Cortlandt & Co., New York.  
 Red at 105 & int. c\* }

**NOTE.**—None of the above bonds have been issued, and in view of the company's embarrassment it seems unlikely that they will be.

**OFFICERS.**—Gen. Manager and Receiver, A. F. Edwards.—V. 70, p. 894; V. 72, p. 626, 722, 935, 988, 1135; V. 73, p. 662, 899; V. 74, p. 93, 205, 326.

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

**ORGANIZATION**—Organized in 1901; absorbed by purchase the Detroit Ypsilanti & Ann Arbor Ry., the Ypsilanti & Saline Electric Ry. and the Detroit & Saline Plank Road Co. Has trackage over the Detroit United Railway. On Nov. 1, 1901, Messrs. Hawks and Angus purchased the capital stock of the Lansing City Electric Ry., 10½ miles. This property, however, had not been merged up to Feb. 1, 1902.

**STOCK & BONDS—**  
 Stock, com. (\$2,600,000) ..... Date..... Interest..... Outstand'g..... Maturity.....  
 New 1st M., \$2,600,000 } 1901 5 g. F-A 1,610,000 Feb. 1, 1926  
 (\$500, \$1,000), gold, c\* } Int. at Detroit Trust Co., Detroit, trustee.  
 Def. Yp. & Ann Ar. 1st M. } 1897 6 g. M-N 600,000 Nov. 1, 1917  
 (\$600,000), g. (\$500 or } Interest at Union Trust Co., Detroit, trustee.  
 \$1,000 each).....c\* }

Def. Yp. & Ann Ar. Cons. } 1899 6 g. F-A 330,000 Feb. 1, 1924  
 1st M., \$1,000,000 gold } Interest at Union Trust Co., Detroit, trustee.  
 (\$500 & \$1,000 each), }  
 s. f., annually.....c\* }

**Stock and Bonds.**—Of the new 1st mtge. of \$2,600,000, \$990,000 are reserved to retire underlying indebtedness. Sinking fund at rate of \$5,000 for first 10 years, \$10,000 for next 5 years and \$20,000 for remaining 5 years. Company guarantees \$60,000 Ypsilanti & Saline Ry. bonds.

**ROAD**—Completed and in operation from Detroit (through Wayne and Ypsilanti) to Ann Arbor and to Jackson; making mileage 100 miles. Extensions from Jackson to Lansing and from Jackson to Coldwater are in progress, right of way having been secured. A further extension from Lansing to Grand Rapids, via Grand Ledge and Ionia, is now under consideration.

**OFFICERS**—Pres., James D. Hawks; Vice-Pres., Henry A. Haigh; Sec., F. A. Hinchman; Treas., S. F. Angus. Office, Peninsular Bank Bldg., Detroit.—V. 68, p. 282; V. 73, p. 957, 1159, 1207.

(1) **LANSING CITY ELECTRIC RY.**—A trolley road.

**ORGANIZATION**—Franchise granted in 1889 and ran 30 years, but was extended in 1901. Road is controlled by the same parties who hold control of the Detroit Ypsilanti Ann Arbor & Jackson.

**STOCK & BONDS—**  
 Stock, \$100,000..... Date..... Interest..... Outstand'g..... Maturity.....  
 1st M., \$100,000, gold. 1896 5 g. J&J. 100,000 Jan. 1, 1945  
 Trustee is Continental Trust Co., N. Y.

**ROAD**—Owns 10 miles of track, 11 motor cars and 7 trailers.—V. 73, p. 957.

**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, to build an electric railway from Milford, Del., via Dover, to Woodland Beach and Smyrna, with a branch to Bombay Hook on Delaware Bay (which is used as an excursion resort), a total distance of about 40 miles. Will carry both passengers and freight. Construction under way, and about 10 miles of road built. Road to be completed early in 1902.

**STOCK & BONDS—**  
 Stock, \$1,000,000 (\$50)..... Date..... Interest..... Outstand'g..... Maturity.....  
 1st M., \$1,000,000.....c\* } 1900 5 g. M-S 1,000,000 Sept. 1, 1955  
 (\$100, \$1,000) g.....c\* } Knickerbocker Trust Co., N. Y., Trustee.  
 Int. at agency of the company, New York.

**OFFICERS**—President, Leo Belmont; Secretary, William Graham, Philadelphia; Treasurer, Morris Bernheimer, Philadelphia.—V. 70, p. 381; V. 72, p. 775, 1080.

**DOYLESTOWN, PA.**

POPULATION 1900 WAS 3,034; IN 1890 WAS 2,519, AND IN 1880 2,070.

**DOYLESTOWN & EASTON STREET RY.**—A trolley road.

**ORGANIZATION**—Incorporated in Pennsylvania on February 3, 1897 to construct an electric road connecting Doylestown and Easton, a distance of 33 miles. In Feb., 1902, about 10 miles had been completed, and is to be put in operation in April. Remainder is expected to be completed by December, 1902.

**STOCK & BONDS—**  
 Stock, \$325,000, \$50 ..... Date..... Interest..... Outstand'g..... Maturity.....  
 1st Mtge., \$325,000 } 1901. 5 g. J-J 250,000 July 2, 1941  
 (\$1,000), gold.....c\* } Int. at Girard Trust Co., Phila., Trustee.

**Bonds.**—No sinking fund, and are not subject to call.

**OFFICERS**—President, I. R. Rosenberger; Vice-President, S. J. Penrose; Secretary and Treasurer, H. J. Shoemaker; Engineers and Contractors, H. M. Herbert & Co., Bound Brook, N. J.

**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.

**STOCK AND BONDS—**  
 Stock, \$500,000 (\$50)..... Date..... Interest..... Outstand'g..... Maturity.....  
 1st mtg., g. \$500,000 } 1900 4 g. J-D 500,000 June 1, 1930  
 \$1,000, gold.....c\* } Land Title & Trust Co., Phila., Trustee.

**ROAD**—Owns and operates 13 miles of road from Doylestown to Willow Grove, running over the old turnpike between those places, which is leased for 999 years.

**EARNINGS.**—For fiscal year ending June 30, 1901, gross, \$41,688; net, \$18,625; taxes, \$1,365; interest, \$20,000; deficit, \$2,740.

**OFFICERS**—President, Geo. D. Widener; Secretary and Treasurer, Alex. Rennick, 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. In April, 1901, Messrs. Linehan & Molo sold their half interest in the company to the other stockholders, the General Electric among them.

**ROAD.**—Owns and operates about 20 miles of track on 17 miles of street 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., D. D. Myers; Secretary and Treasurer, J. R. Lindsay; Gen. Mgr., W. J. Brown.—V. 68, p. 84, 1180; V. 69, p. 591; V. 71, p. 343, 439; V. 72, p. 776.

**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 "an exclusive franchise" which runs until 1931. The franchise of the Superior Street Ry. Co. is perpetual and exclusive. 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. The tracks and franchises of the Woodland Company were purchased by the Duluth Street Ry. on Oct. 1, 1901, and now form part of its system.

**STOCK & BONDS—**  
 Capital stock, com., \$3,500,000 ..... Date..... Interest..... Outstand'g..... Maturity.....  
 Pref. 4 p. c. cum \$1,500,000 ..... 1,500,000 .....  
 Duluth St. Ry. M., \$2,500,000 } 1900 5 g. M&N 2,100,000 May 1, 1930  
 gold (\$1,000).....c\* } Int. at Central Trust Co., N. Y., Trustee



**Bonds**—Of the Duluth Street Ry. mtge. of 1900, \$400,000 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 Duluth and Superior.

**EARNINGS**—For calendar year 1901 were gross, \$453,704; net, \$192,422; interest, \$100,000; surplus, \$92,422.

**OFFICERS**—President, C. G. Goodrich; Sec. and Treas., L. Mendenhall; Gen. Manager, Herbert Warren.—V. 70, p. 1249; V. 71, p. 341; V. 72, p. 183, 627.

**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, and took over and now operates the East Liverpool Ry. and the Ceramic City Light Co. The United Power Co. also has \$600,000 of bonds.

**ROAD**—Operates 9¼ miles of track. An extension is under construction to Smith's Ferry which is expected to be in operation by April 1, 1902. President, L. W. Healy; Secretary and Treasurer, G. O. Anderson.—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 1900, gross, \$157,184; net, \$49,724; int., div., etc., \$43,226; surplus, \$6,498. In 1899, gross, \$155,745; net, \$56,925; int., div., etc., \$41,225; sur., \$15,700.

**OFFICERS**—President, Julius S. Walsh; Vice-President, W. S. McChesney Jr.; Secretary, J. S. Walsh Jr.; Treasurer, F. C. Daab. V. 69, p. 179.

**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, 1901, gross, \$52,464; net, \$19,938; in 1900, gross, \$45,408; net, \$14,708.

President, A. E. Appleyard, Boston, Mass.; Vice-President, J. T. Joyce, Eau Claire; Supt., H. G. Lawrence, Eau Claire.

**ELGIN, ILL.**

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

**ELGIN AURORA & SOUTHERN TRACTION.**—Population served, 75,000.

**ORGANIZATION**.—Incorporated in Illinois. Consolidation in May, 1901, of several lines running north and south through the Fox River Valley, namely the Elgin City Carpentersville & Aurora Railway, the Aurora & Geneva Ry., the Aurora Street Ry., the Elgin City Ry., the Aurora Yorkville & Morris Ry. and the Geneva Batavia & Southern Railway. The project was financed by a syndicate headed by M. J. Mandelbaum & Co., who are also promoting the Aurora Elgin & Chicago, by means of which latter an outlet to Chicago will be obtained.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Div., etc.
Stock, \$2,000,000 (\$100)...			\$2,000,000	
1st mortgage \$2,000,000,	1901 5 g. J-D		1,700,000	June 1, 1916
\$1,000, gold, s. f. ....c*	Int. at Am. Trust and Sav. Bank, Chicago,			
	trustee, and First Nat. Bk., N. Y. City			
Elgin City Ry. 1st mort....	1890 5 F-A		200,000	Aug. 1, 1907
C. E. & A. 1st M., \$150,000	1896 5		100,000	Jan. 1, 1907
	Interest at Farmers' L. & T. Co., N. Y. City.			

**Bonds**.—Of the \$2,000,000 authorized consols, \$300,000 are reserved to retire the above divisional liens. A sinking fund of \$17,000 per annum for the first five years and \$25,000 annually thereafter is provided.

**ROAD**—Operates 69 miles of track, connecting the cities and towns of Carpentersville, Dundee, Elgin, South Elgin, St. Charles, Geneva, Batavia, Aurora, Montgomery, Oswego, Yorkville and Bristol.

**EARNINGS**—For period from June 1 to Jan. 31 of combined properties:

	Gross	Operating exp.	Net.
1901 .....	\$255,706	\$138,977	\$116,729
1900 .....	222,143	140,673	81,470

**OFFICERS**—President, L. J. Wolf; Sec'y and Treasurer, H. C. Lang.—V. 72, p. 626, 675, 721; V. 73, p. 783, 1010.

**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**—This company was incorporated on May 23, 1900, for the purpose of consolidating all the water, lighting, power and street railway properties in Elmira, comprised of the following: The Elmira Municipal Improvement Co.; the Elmira & Horseheads Ry.; the Maple Ave. Ry.; the West Water St. RR.; the West Side Railway Co.; the Elmira Gas & Illuminating Co.; the Elmira Illuminating Co. and the Elmira Water Works Co., and the Elmira Heights Water Co.

STOCK & BONDS—	Date.	Interest.	Amount.	Maturity.
Stock.....			\$1,000,000	
Elmira Wat. Works 1st M. ....		6	339,000	1913
West Side RR., g., 1st M., 1894	5 g. A.&O.		355,000	Oct. 1, 1914
New 1st M., \$2,000,000	1900 5 g. J.-J.		1,631,000	Jan. 1, 1949
gold \$1,000'c. ....\$500	U. S. Mort. & Trust, N. Y., trustee.			
	Subject to call at 105 and interest.			
2d M. income, \$1,200,000, g., \$500 & \$1,000	1900 4 g. Mar.		1,200,000	Jan. 1, 1949
	Guaranty Trust Co. of New York, trustee.			
	Subject to call at 100.			

Of the new 1st 5s, \$339,000 are reserved to retire at maturity the bonds of the Elmira Water Works Co., due 1913, and the remaining \$30,000 are in the treasury for future improvements. \$355,000 outstanding bonds of the West Side RR. and the Elmira Heights Water Co. are guaranteed.

**ROAD**—Comprises 27½ miles of track controlling all the principal streets in Elmira and connecting the suburban towns of Elmira Heights, Southport and Horseheads, also making connection with the Seneca Lake Railway, which pays an annual trackage into Elmira. Equipment consists of 37 closed cars, 29 open cars and 15 trailers. Track laid with 75 and 90-lb. girder rails. Also owns Rorick Glen Park.

**LATEST EARNINGS**—For nine months ending Sept. 30, 1901: Gross, \$310,000; net, \$99,209; in 1900, gross, \$287,556; net, \$109,023.

**REPORT**—The earnings for the calendar year ending Dec. 31 were as follows:

Year.	Gross.	Net.
1901.....	*\$426,331	\$137,521
1900.....	392,617	149,070

\* The report for 1901 includes the returns of the West Side RR. and the Elmira Heights Water Co. Owing to the consolidation a considerable amount of construction charges was included in operation, thus greatly reducing the net earnings.

**OFFICERS**—President, Ray Tompkins; Vice-President and General Manager, W. W. Cole; Secretary and Treasurer, John M. Diven; Asst. Sec. and Treas., F. S. Butterworth, 40 Wall St., N. Y.—V. 67, p. 1109, 1207; V. 69, p. 1303; V. 70, p. 1052, 1095; V. 72, p. 627, 821, 935, 988.

**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. Acquired the ownership and control of the Erie City Passenger Railway and the Erie Reed Park & Lakeside Street Railway through the purchase of the entire capital stock of both companies.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$1,250,000) (\$100).....			\$1,250,000	
1st M., (\$200,000) (\$1,000),	1889 6 g. J - J		200,000	Jan. 1, 1919
gold.....c.	Int. at Cent. Trust Co., trust., N. Y. City.			
2d M., (\$150,000) (\$1,000),	1889 6 g. J - J		\$150,000	Jan. 1, 1919
gold.....c.	Int. at Cent. Trust Co., trust., N. Y. City.			
1st ref. sink. fund (\$1,250,-	1901 5 g. A - O		750,000	April 1, 1941
000) gold (\$1,000). Cannot	Int. at N. Y. Security & Trust Co., trustee, N. Y. City.			
be called.....c*				

**Bonds**—Of the \$350,000 prior lien bonds \$100,000 have been exchanged and deposited with the trustee as additional collateral under the refunding mortgage, thus leaving \$250,000 prior lien bonds in the hands of the public. To retire these a like amount of refunding mortgage bonds is reserved. For extensions and betterments \$250,000 of the new bonds are reserved, and can be issued only under guarded restrictions. The company has deposited with the trustee the entire capital stock of the Erie City Passenger Ry. and the Erie Reed Park & Lakeside St. Ry. Co. A sinking fund of 1 per cent annually begins April 1, 1906, and will be increased to 1½ per cent in 1916.

**ROAD**—Operates all the street railways in Erie, and has 29.79 miles of track, mostly 90-lb. girder rails. Has 34 closed and 42 open motor cars and 10 trail cars. Franchises are perpetual, except for 6 miles, which is for 999 years.

**ANNUAL REPORT**—For year ending Dec. 31, 1901, gross, \$202,631; net, \$100,760; 1900, gross earnings, \$180,307; other income, \$3,209; total, \$183,516; operating expenses and taxes, \$110,856; net income, \$72,660.

**OFFICERS**—President, J. S. Casement, Painesville, O; Secretary and Treas., J. L. Sternberg, Erie. Office, 202 State St., Erie.—V. 72, p. 775.

**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. Pres. and Man., A. R. Moore; Vice-Pres., O. B. Fuller; Sec., I. C. Jennings; Treas., J. K. Stack.

**EVANSVILLE, IND.**

POPULATION 1900 WAS 59,007; IN 1890 WAS 50,756; AND IN 1880 WAS 29,280.

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

**ORGANIZATION**—A reorganization in 1901 of the Evansville Street RR., which was sold under foreclosure on April 16, 1901. On March 22, 1901, was granted a 50-year franchise by the city of Evansville, also permission to change certain trackage formerly owned and operated by the Evansville Street RR., and to build considerable new mileage; these changes are now under construction. Owns all the street railway mileage in Evansville.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$600,000) (\$100).....			\$600,000	
1st mortgage, \$1,200,000,	1901 4 g. M-N		1,200,000	May 1, 1921
gold (\$1,000).....c*	Int. at Merchants' Tr. Co., N. Y., trustee.			

**Bonds**—Of the new mortgage bonds, \$1,000,000 were paid over to the old Evansville St. RR. mortgage holders, bond for bond, and the remaining \$200,000 are to be used in extensions and improvements.

**OFFICERS**—Prest., Jas. V. Parker; Vice-Prest. and Gen. Mgr., H. D. Moran; Treas., C. J. Morris; Sec., Alex. Gilchrist, all of Evansville, Ind.

**ROAD**—Owns 27½ miles of trolley track, which on Feb. 1, 1902, was being extended to 31 miles. Rails 70 and 75 lbs. Westinghouse system.—V. 72, p. 776, 872.

**EVERETT, WASH.**

POPULATION 1900 WAS 7,838.

**EVERETT RY. & ELECTRIC.**—A trolley road.

**ORGANIZATION**—Incorporated in Washington on Jan. 23, 1893. Also owns electric-light plant. Controlled by Everett Improvement Co.



**STOCK & BONDS**—  
 Stock, \$200,000, \$100 ..... Date. Interest. Outstand'g. Maturity.  
 1st mortgage, \$1,000,000 } 1901 5 g. A-O 500,000 Apr. 1, 1921  
 gold (\$1,000) ..... } Int. at Manhattan Tr. Co., N. Y., trustee.  
 No s. f. and not subject to call.

ROAD—Operates about 10 miles of track, all in Everett.  
 OFFICERS—President and Treasurer, J. T. McChesney; Secretary, Edward C. Mony; Supt., R. P. Stevens.—V. 73, p. 1111.

**EXETER, N. H.**

POPULATION 1900 WAS 4,922; IN 1890 WAS 4,284;  
 AND IN 1880 WAS 3,569.

**NEW HAMPSHIRE TRACTION CO.—**

ORGANIZATION—Incorporated in New Hampshire in 1901 with \$1,000,000 authorized capital to take over the Exeter Hampton & Amesbury and its leased lines; together with the Haverhill Palstow & Newtow and Haverhill & Palstow, in process of construction; also the Portsmouth & Exeter to be constructed in spring of 1902. V. 73, p. 1208; V. 74, p. 94.  
 It is understood that the separate organization of the different roads will be maintained, but that the New Hampshire Traction will be the executive force. Howard Abel is President.

**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. The Seabrook & Hampton Beach St. Ry. is also leased, and July 1, 1901, leased for 99 years the Dover Somersworth & Rochester Street Ry.

**STOCK & BONDS**—  
 Stock (\$275,000) (\$100) ..... Date. Interest. Outstand'g. Maturity.  
 1st M., \$225,000 (\$1,000) g. } 1899 5 g. J.-D. 225,000 June 1, 1919  
 c\*; s. f. \$3,000 p. a. begins } Interest at American Loan & Trust Co.,  
 1904; bds. not to be call'd } Boston, Trustee.

**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.

**DIVIDENDS**—In 1899, Nov. 1, 1 1/4 per cent; in 1900, April 15, 2 1/2 per cent; Oct. 31, 3 per cent; in 1901, May 1, 2 per cent; Oct. 17, 3 p. c.

ROAD—Owns 27 miles of track, extending from Exeter to Hampton Beach and to Amesbury. Leases and operates 33 1/2 miles of track; total, 60 1/2 miles. Also controls electric-lighting business in Exeter.

**REPORT**—For fiscal year ending June 30, 1901 (not including Dover Somersworth & Rochester): Gross, \$105,298; net, \$37,115; interest, \$13,125; dividends (5%), \$12,250; surplus, \$11,740.

**OFFICERS**—President, Warren Brown, Hampton Falls; Sec., John Templeton, Exeter; Treasurer, Edwin L. Pride, Boston.—V. 68, p. 379, 1075; V. 71, p. 1219; V. 73, p. 843.

**(1) DOVER SOMERSWORTH & ROCHESTER ST. RY.—**A trolley road.

ORGANIZATION—Incorporated in New Hampshire in March, 1900, under a perpetual charter, with authority to consolidate and operate the Union Electric Ry. of Dover (N. H.) and the Rochester Street RR. The Union Electric Ry. had \$100,000 of bonds outstanding, which have since been canceled. On July 1, 1901, the formal consolidation of the two roads took place and the same day the road was leased for 99 years to the Exeter Hampton & Amesbury.

**STOCK & BONDS**—  
 Stock, \$300,000 (\$100) ..... Date. Interest. Outstand'g. Maturity.  
 1st mort., \$300,000 } 1901 5 g. J.-J. 300,000 July 1, 1921  
 (1,000), gold s. f. .... } Int. at Amer. Loan & Tr. Co., Boston, trustee.

**Bonds**—Are guaranteed, principal and interest, by the Exeter Hampton & Amesbury St. Ry. Co.  
**Sinking Fund** of \$5,000 annually becomes operative in 1904. Bonds cannot be called.

ROAD—Operates about 23 miles of track, laid with 60-lb. T and 70-lb. girder rails, connecting Dover, Somersworth, Rochester and the town of Berwick, Me. Owns "Central Park" of 25 acres, containing theatre, casino, &c. Operates 31 cars.

**FAIRHAVEN, WASH.**

POPULATION IN 1900 WAS 4,228 AND IN 1899 WAS 4,076.

**NORTHERN RY. & IMPROVEMENT CO.—**

ORGANIZATION—In April, 1898, the Northern Ry. & Improvement Co. became the owner of the Fairhaven & New Whatcom Railway, which was sold at auction in April, 1897. Stock, \$200,000. Bonds, authorized, \$200,000; issued, \$80,000. Old Colony Trust Co., Boston, Trustee. Operates 18 1/2 miles of trolley track, including 3 miles leased from the Bellingham Bay Electric Railway Co. President, S. Z. Mitchell; Sec. and Treas., C. N. Huggins.—V. 66, p. 810.

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

POPULATION 1900 WAS 3,673; IN 1890 WAS 3,617,  
 AND IN 1880 WAS 2,503.

**CITIZENS' RAILROAD, LIGHT & POWER.—**A trolley road

ORGANIZATION—On Feb. 1, 1902, the Citizens' St. Ry. and the Carroll Electric Co. were consolidated under the above title.

**STOCK & BONDS**—  
 Stock, \$175,000, par \$100, \$175,000 ..... Date. Interest. Outstand'g. Maturity.  
 1st mtge. 5s, \$100,000 ..... 65,000 .....  
 Cit. St. Ry. 1st M. 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 re-  
 ceive same div. as Citizens' St. Ry.

**EARNINGS**—Of the Citizens' St. Ry. for year ending June 30:  
 1901. 1900.  
 Gross ..... \$36,772 \$36,097  
 Net ..... 13,507 12,703  
 Charges ..... 9,854 9,570  
 Dividends.... (2 1/2) 1,875 (2 1/2) 1,875  
 Balance ..... 1,778 1,258

**Bonds**—Of the \$100,000 new mtge. of the Citizens' RR., Light & Power \$65,000 was used to pay for the Carroll Electric Co.; the balance is reserved for increase of power plant.

ROAD—Owns 3 miles of single and 25 miles of second track. Leases Fishkill Electric Ry., 4 miles; total, 7 1/4 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.**—  
 Stk. (au., \$500,000; par, \$100) ..... Date. Rate. Outstand'g. Maturity.  
 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 4 1/2 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.; 1900-1901, 8 p. c.

ROAD—Owns 28.69 miles of track, including 1.77 miles of sidings.

**EARNINGS**—For years ending Sept. 30:

	1901.	1900.	1901.	1900.
Gross .....	\$179,395	\$167,452	Dividends paid..	\$28,000
Net .....	55,172	54,240	Bal., sur. for year	2,491
Int., taxes, etc..	24,681	26,016		8,224

**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**—  
 Stock, \$150,000 ..... Date. Interest. Outstand'g. Maturity.  
 1st mtge. \$250,000, } 1899 5g. J.-J. 250,000 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 6 1/4 miles.

**EARNINGS**—For year ending Dec. 31, 1901: Gross, from railway, \$34,621; from lighting, etc., \$36,178; total, \$70,799; total operating expenses, \$50,881; interest, \$11,771; balance, surplus, \$8,147.

**OFFICERS**—President and Gen. Man., T. F. Grover; Secretary and Treasurer, Wm. E. Cole.

**FORT SCOTT, KAN.**

POPULATION IN 1900 10,322; IN 1890, 11,946,  
 AND IN 1880, 5,372.

**FORT SCOTT CONSOLIDATED SUPPLY CO.**

ORGANIZATION—This company is a consolidation of the Citizens' Street Ry., the Fort Scott Steam Heating Co. and the Fort Scott Electric Light & Power Co. Began operations Jan. 2, 1901. Has also acquired the Fort Scott Light & Fuel Co.

**STOCK & BONDS**—  
 Stock, \$250,000 ..... Date. Interest. Outstand'g. Maturity.  
 Con. 1st M., \$200,000 } 1901 5g. J.-J. 200,000 Jan. 1, 1931  
 \$500, gold, c\* ..... } Interest at Morton Trust Co., N. Y., Trustee.

**Bonds**—The whole issue of bonds can be called at par on Jan. 1, 1907. Sinking fund becomes operative Jan. 1, 1907. The mortgage covers railway, electric light, steam heat and gas properties.

ROAD—Owns and operates 9 miles of track.

**OFFICERS**—President, Grant Hornaday; Vice-Pres., C. F. Martin; Secretary, F. A. Hornaday; Treasurer, F. D. Martin.—V. 72, p. 87, 872.

**FORT SMITH, ARK.**

POPULATION 1900 WAS 11,587; IN 1890 WAS 11,311;  
 AND IN 1880 WAS 3,099.

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

ORGANIZATION—Incorporated in November, 1898, to take over the Fort Smith Street Ry. (8.44 miles of track on 7 1/2 miles of street) and transform it into an electric system to be operated in conjunction with an electric light plant. Up to July, 1901, 6 miles had been converted.

**STOCK & BONDS**—  
 Stock, \$200,000 (\$100) ..... Date. Rate. Outstanding. Maturity.  
 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 McLoud; Vice-President, Chas. H. Smith; Treasurer, J. E. Foster; Secretary, A. N. Sicard.

**FORT WAYNE, IND.**

POPULATION 1900 WAS 45,115; IN 1890 WAS 35,393;  
 AND IN 1880 WAS 26,880.

**FT. WAYNE TRACTION—**

ORGANIZATION—Organized in October, 1899, as successor by purchase of the Ft. Wayne Consolidated, which included the old Fort Wayne Electric Ry., the Citizens' Street Ry., the Fort Wayne Street Ry. and the C. L. Centlivre Street Ry. Franchise said to be perpetual. Embraces all lines in Fort Wayne.

**STOCK & BONDS**—  
 Stock (\$1,000,000) com. (\$100) ..... Date. Int. Outstand'g. Maturity.  
 " \$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, Trus

ROAD—Operates 31 miles of trolley track.  
 President, H. P. Eells; Vice-President, E. H. Bourne; Sec. and Treas., H. P. McIntosh; all of Cleveland, Ohio; Mangr., A. L. Scott, Ft. Wayne.—V. 61, p. 966, 1107; V. 63, p. 458; V. 67, p. 125; V. 69, p. 180, 695, 955, 1061.

**FORT WORTH, TEX.**

POPULATION 1900 26,688; IN 1890 WAS 23,076;  
 AND IN 1880 WAS 6,663.

**NORTHERN TEXAS TRACTION CO.—**A trolley road.

ORGANIZATION—This was formerly the Fort Worth Street Ry. Co., chartered by the Texas Legislature in 1876, for 99 years. In 1901 application for amendment to charter was granted, changing its name to the Northern Texas Trac. Co. The Traction Co. then purchased the City Ry., and in 1901 obtained legislative permission to extend its road from Fort Worth to Dallas, a distance of 33 miles. In 1902 purchased the Dallas & Oak Cliff Electric Ry. and redeemed the company's bonds.

**STOCK & BONDS**—  
 Stock, \$2,500,000 (\$100) ..... Date. Interest. Outstanding. Maturity.  
 1st mortgage, \$2,500,000 } 1902 5g. J.-J. (not issued) .....  
 (\$1,000) g., c\* ..... } Trustee not selected.

The new bonds will be issued during 1902; \$500,000 will be held in the treasury for future extensions. All underlying bonds will be canceled.



**ROAD AND EQUIPMENT.**—Owns 22 miles in Fort Worth, and is building a line of 33 miles from Fort Worth to Dallas. Total track when completed, 60 miles. All tracks in Ft. Worth will be re-laid with 56, 60, 65 and 70-lb. rails. For interurban use, 70 lb. rail, standard gauge. The entire property will be in operation in 1902 from one power plant located at Handley, Tex., 7 miles east of Ft. Worth; new equipment being provided for entire line.

**OFFICERS.**—President, George T. Bishop, Cleveland; 1st Vice-Prest., John Sherwin, Cleveland; 2d Vice-Prest. & Gen. Mgr., F. M. Haines, Fort Worth; Sec. and Treas., George F. McKay, Cleveland; Asst. Sec. and Treas., C. A. Taylor, Ft. Worth.—V. 73, p. 32; V. 74, p. 95.

**GLENWOOD & POLYTECHNIC COLLEGE STREET RAILWAY—**

On Nov. 18, 1901, Col. George T. West was appointed receiver upon application of a creditor for \$3,000; the sale is set for March 3, 1902.

**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, \$150,000.

**ROAD.**—Owns road 6 miles long; leased line, 6½ miles; total, 12½ miles.—V. 73, p. 1160; V. 74, p. 151.

**(1) FORT WORTH & ARLINGTON HEIGHTS STREET RY.—**

**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. Is leased 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

**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.**—

Stock (par \$100.)	Date.	Interest.	Outstanding.	Maturity.
\$60,000			\$30,000	1901, 5 p. c.
1st mortgage, currency	1889	5 J-J	47,000	July 1, 1909
Not subject to call. Interest at International Trust Co., Boston.				
Lns, etc. pay. (net)	Sep. 30, 1901		55,000	

**DIVIDENDS.**—In 1901, 5 per cent.

**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—	1901.	1900.	1901.	1900.
Gross earnings	\$36,596	\$35,794	Int. taxes, etc.	\$6,833
Net	14,510	14,784	Bal., surplus	7,677
			Dividends	(5%) 1,500

**OFFICERS.**—President, James F. Shaw, Boston; Secretary and Treasurer, Geo. A. Butman, 8 Congress Street, Boston; Supt., A. C. Ralph, 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.; 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.

**CITIZENS' TRACTION (OIL CITY)—**

This road, the Oil City Street Ry., and the Franklin Electric Street Ry. are all controlled in the same interests. Stock issued \$150,000. No bonds. Gross earnings, \$15,086; expenses and taxes, \$20,815. Has 4.31 miles of track. D. J. Geary, Oil City, President; William Hasson, Oil City, Vice-President.

**FRANKLIN ELECTRIC STREET RY.—**

**ORGANIZATION.**—Chartered Aug 4, 1893. This road and the Citizens' Traction (Oil City), and the Oil City Street Railway are owned by the same people.

Stock (par \$50), \$60,000; 1st mortgage (\$50,000) 6s, 1894, due 1924, issued \$50,000. Operates 3.6 miles of track through the principal streets of Franklin, Pa. Rail, 60 lb.

**EARNINGS.**—For year ending June 30, 1901, gross, \$23,777; net, \$5,938; fixed charges, \$3,309; balance, surplus, \$2,629. In 1900, gross, \$16,915; net, \$2,821.

**OFFICERS.**—President, D. J. Geary; Vice-Pres't, Wm. Hasson; Sec'y, F. W. Bowen; Treasurer, James Hasson, all of Oil City.

**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. The company in August, 1901, leased the Myersville & Catoctin Electric Ry. for 10 years from Feb. 1, 1904, on which date the old lease will expire. For terms of lease see V. 73, p. 287.

**ROAD.**—Frederick to Middletown, 9 miles; which, with the lease of the Catoctin & Myersville Electric, Myersville to Middletown, 5½ miles, constructed in 1898, makes a total of 14½ miles operated. President and Gen. Man., Geo. W. Smith.—V. 73, p. 287.

**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 depart-

ments 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 \$100; stock sold	1897	EARNINGS—Year ending June 30:
1st mort. 5s, J. & J.	40,000	1901. 1900.
Due July 1, 1911		Gross
2d mort. 5s, J. & J.	21,000	Net
Due July 1, 1911		Other income
Bills pay'ble Oct. 30, 1901	39,500	Int. and taxes
		Dividends

\* This includes a stock dividend of four per cent.  
† This includes a stock dividend of one per cent.

**ROAD.**—Owns 3½ miles of single and one-fifth miles of second track.

**DIVIDEND** of 10 per cent in stock was declared in July, 1901, surplus earnings having been applied to reconstruction.

**OFFICERS.**—President, Frank May, Dunkirk, N. Y.; Secretary-Treasurer and manager, Milton M. Fenner, Fredonia.

**GAINESVILLE, GA.**

POPULATION 1900 WAS 4,382; IN 1890 WAS 3,202; AND IN 1880 WAS 1,919.

**GAINESVILLE & DAHLONEGA ELECTRIC RY.—**A trolley road.

**ORGANIZATION.**—Incorporated in June, 1901. To be operated with electricity from a water power plant on the Chattahoochee River near Gainesville.

**STOCK & BONDS.**—

Stock, \$500,000, \$100.	Date.	Interest.	Outstand'g.	Maturity.
1st mort., \$750,000	1901	5 g. M-S	None	Sept. 1, 1941
(\$1,000) gold				

 Int. at Knickerbocker Trust Co., N. Y., Trustee.

**Bonds.**—No sinking fund and bonds cannot be called.

**ROAD.**—Is to run between Gainesville and Dahlonega, a distance of 27 miles, with a branch of 7 miles in Gainesville and to cotton mills, a total of 34 miles. Is now under construction and is expected to be completed early in 1903.

**OFFICERS.**—President, W. W. Murray; Vice-Pres., W. A. Chartres; Sec. and Treas., J. F. Moore, Dahlonega.—V. 73, p. 615.

**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.**—

Stock (\$210,000), par \$100.	Date.	Interest.	Outstand'g.	Maturity.
1st M. (\$125,000)	1892	M-S	115,000	1902

 Subject to call at 105 after Sept. 1, 1897. Trustee, Nor. Trust Co., Chic.

The company pays for improvements out of earnings and in 1899 retired \$10,000 of the 1st mortgage bonds.

**ROAD.**—Owns 16 miles of track laid with 60-lb. T rails, in Galesburg; Ill., extending also to East Galesburg and Knoxville; also three extensions aggregating 4 miles built and put in operation in 1900. Total 20 miles. Operates 30 cars.

**OFFICERS.**—President and General Manager, Fred. Seacord; Vice-President, R. Chappell; Secretary and Treasurer, Loren Stevens.

**GALION, OHIO.**

POPULATION 1900 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.**—

Stock, \$225,000 (\$100)	Date.	Interest.	Outstand'g.	Maturity.
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 Seacalum 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, and in Sept., 1901, work was begun on a new power house, to cost \$165,000, which is expected to be in running order by March 1, 1902.

**STOCK & BONDS.**—

Stock, common	Date.	Interest.	Outstanding.	Maturity.
do preferred			\$400,000	
1st mortgage, \$600,000	1900*	5 g. J-J	600,000	Jan. 1, 1941
gold, \$1,000				

 Int. at Guaranty Trust Co., N. Y., trustee.

\* Mortgage was issued Dec. 18, 1900.

**ROAD.**—Embraces 36 miles of track.

**EARNINGS.**—For years ending Dec. 31:

Yrs. end. Dec. 31.	1901.	1900.	1901.	1900.
Gross earnings	\$123,401	\$171,983	Damages, etc.	\$3,687
Net over taxes	34,643	48,520	Approx. surp.	30,956

Interest charges, \$30,000; balance, surplus, \$956 for year ending Dec. 31, 1901.

**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—**Owms 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 March 28, 1895, as a consolidation of the 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  
 Pref. stock, \$100,000..... 99,500  
 1st M., (\$500 & \$1,000) g. c. } 1895 4 g. A-O 436,500 Apl. 1, 1920

Loans and bills payable June 30, 1901, \$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 Jan., 1902, \$63,500 of bonds were unissued. Interest on bonds was formerly 6 per cent, but in 1900 rate was reduced, by consent of bondholders, to 4 per cent.

**ROAD—**The road extends from Geneva to Cayuga Lake Park through Waterloo and Seneca Falls, 17 miles; sidings, 3/4 miles. Rails 70-lb. girder and 60-lb. T. Track standard gauge. Operates 22 cars.

**LATEST EARNINGS—**For 3 months ending Sept. 30, 1901, gross, \$23,692; net, \$11,221; other inc., \$97; charges, \$5,169; surp., \$6,149.

**EARNINGS—**For fiscal years ending June 30:

Year.	Gross.	Net.	Other Income.	Int.	Taxes.	Park Exp's.	Bal., def.
1901	\$63,576	\$25,888	\$336	\$26,335	\$2,741	\$3,152	\$3,152
1900	60,370	28,787	1,747	26,341	2,538	3,044	1,389
1899	59,856	27,103	1,983	26,266	2,381	4,207	3,768

President, Isaac M. Thomas, Wilkesbarre, Pa.; Secretary and Treasurer, W. C. Gray, Seneca Falls; Supt., Howard Gray, Waterloo.—V. 60, p. 562.

**GEORGETOWN, MASS.**

POPULATION 1900 WAS 1,900; IN 1890 WAS 2,117;  
 AND IN 1880 WAS 2,231.

**GEORGETOWN ROWLEY & IPSWICH ST. RY.—**A trolley road.

**ORGANIZATION—**Incorporated in Jan., 1899, and is controlled by the same interests which own the Haverhill Georgetown & Danvers St. Ry. Estimated population of district served 25,000.

**STOCK AND BONDS—** *Date. Interest. Outstand'g. Maturity.*  
 Stock, \$180,000, \$100..... \$180,000 6% in '99-1900  
 1st mtge., (\$1,000) } 1900 5 g. J-D 180,000 June 1, 1920  
 \$180,000, gold..... } Int. at Mercantile Tr. Co., Boston, Trustee.

**ROAD—**Owms 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 cars and 34 electric motors. Possesses power house from which Georgetown Haverhill & Danvers St Ry. is also operated. In Feb., 1901, a disastrous fire destroyed all the cars.

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

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

**HAVERHILL 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 6% in 1899-00  
 1st mortgage..... 1899 5 35,000 Meh. 1, 1919

**ROAD—**Owms 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, \$23,249; net, \$7,482.

**OFFICERS—**President, S. Porter Gardner, Haverhill, Mass.; Treas., Geo. F. Marshall, Malden; Secretary, Edmund B. Fuller, Haverhill.

**GIRARDVILLE, PA.**

**SCHUYLKILL TRACTION CO.—**A trolley road.  
 The Schuylkill Traction Co. is the only electric road in the boroughs of Shenandoah, population 20,321; Mahanoy City, 13,504; Ashland, 6,438; Gilberton, 4,372; Girardville, 3,666. Population tributary to this company's lines is 200,000.

**ORGANIZATION—**Chartered Sept. 26, 1892, in perpetuity, under the Motor Traction Act of March 22, 1887. Road opened June 1, 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 these 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. On Jan. 24, 1901, leased the Shenandoah & Pottsville Street Ry. for 999 years (incorporated Aug. 1, 1900), from Pottsville to Shenandoah, 13 miles, and bought all its capital stock. The Lakeside and Shenandoah & Pottsville stock are pledged under the consolidated mortgage.

**STOCK & BONDS—** *Miles. Date. Interest. Outstand'g. 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. } 22 1/2 1893 5 g A-O 500,000 Apr. 1, 1943  
 \$500 \$1,000, s. i. } Interest is paid at Equit. Tr. Co., Trustee, Phila.  
 \$10,000 yr'ly after } Bonds may be purchased for sinking fund at 105.  
 after Apl. '98..... c }

**STOCK & BONDS—** *Miles. Date. Interest. Outstand'g. Maturity.*  
 1st M. Lakeside Ry. } 5 1/2 1893 4 g M-N \$150,000 Nov. 1, 1923  
 g., \$150,000, guar. } Interest at Equitable Trust Co., Phila., Trustee.  
 by Schuylk. Trac. }  
 New con. M. \$2,000, } 1901 4 1/2 g J-J 59,000 July 1, 1951  
 000, \$1,000, gold, c } Interest at Fidelity Trust Co., Phila., Trustee.

**Bonds—**The new mortgage is given to retire all outstanding bonds and to provide for improvements, extensions and any purchase of existing properties. Of the \$59,000 outstanding, \$18,000 are held in the treasury. Bonds are subject to call at any time at 105 and interest. *Sinking Fund* of 1 per cent of bonds outstanding becomes operative on Aug. 1, 1907.

**ROAD—**Schuylkill Traction Division 22 1/2 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, 5 1/2 miles. Extensions of 43 miles proposed and charters obtained, of which 4 miles completed during the spring of 1901. Extensive improvements were made in 1901. Operates 35 cars.

**ANNUAL REPORT—**Fiscal year now ends Dec. 31. For 1901, gross, \$208,258; net after expenses, etc., \$56,624; surplus above charges, \$23,337.

**OFFICERS—**President, Clarke Merchant, Philadelphia. Sec. and Treas., J. A. McKee, Philadelphia; Supt., F. P. Unger, Girardville, Pa.—V. 63, p. 795; V. 70, p. 895; V. 71, p. 84, 288; V. 72, p. 242, 284, 582, 676.

**GLENS FALLS, N. Y.**

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

**HUDSON VALLEY RAILWAY.—**A trolley road.  
**ORGANIZATION—**Incorporated Aug. 15, 1901, by the Powers-Colvin Syndicate as a consolidation of the Glens Falls Sandy Hill & Fort Edward Street Ry., Warren Co. Ry., Stillwater & Mechanicville St. Ry., Greenwich & Schuylerville Electric RR., Saratoga Traction Co. and Saratoga Northern Ry., the capital stock of these roads being exchanged for stock in the new company. See CHRONICLE, V. 73, p. 391. Has contract with the United Traction Co. giving it permission to run cars over their tracks into the cities of Albany and Troy. Will carry freight as well as passengers.

**ROAD—**Main line extends from Albany and Troy northward along the Hudson through the villages and towns of Waterford, Mechanicville, Stillwater, Schuylerville, Greenwich, Fort Edward, Sandy Hill, Glens Falls and Caldwell to Warrensburg. The Saratoga division, which branches off from the main line at Mechanicville, provides a line from Albany and Troy to Round Lake, Ballston and Saratoga. Total main track to be about 103 miles, of which about 90 miles is now in operation. Remainder to be completed about April 1, 1902. Company owns Kayderson Park, at Saratoga Lake; Ondawa Park, between Greenwich and Schuylerville; Fort William Henry Park and the new Fort William Henry Hotel at Lake George.

**STOCK & BONDS—** *Date. Interest. Outstanding. Maturity.*  
 St'k, \$3,000,000, par \$100. } ..... \$2,625,000  
 New Consol Mortgage, } 1901 5 g. J-J (1) 1951.  
 \$4,000,000 (\$1,000) g. c. } Int. at Merchants' Tr. Co., N. Y., Trustee.  
 } May be called at 110 & int. on any int. date.

**Underlying Liens—**  
 G. F. S. H. & F. E. 1st M. (no } 1891 6 J-J 100,000 July 1, 1911  
 op.) (\$500 & \$1,000) g. c. } Int. at Central Trust Co., N. Y., Trustee.  
 do. 2d M. (\$500) g. c. } 1893 6 J-J 50,000 July 1, 1913  
 } Int. at Merchants' Nat. Bank, Glens Falls.  
 do. 3d M. (\$150,000) } 1901 6 A-O 150,000 Apr. 1, 1921  
 } May be called at 100 on April 1, 1902.  
 Still. & Mech. 1st M. } 1893 6 A-O 47,500 Apr. 1, 1913  
 do. 2d mtge. cons. } 1898 6 A-O 202,500 Apr. 1, 1913  
 \$250,000 }  
 Sar. Traction 1st mort. } 1899 5-g. J-J 300,000 July 1, 1929  
 \$200,000..... gold }  
 Green. & Schuyl. 1st M. } 1899 5-g. J-J 500,000 July 1, 1929  
 g. (\$1,000) \$500,000.... } May be called at any time.  
 Warren Co. 1st mortgage } 1901 5 g. J-J 400,000 Apr. 1, 1931  
 \$600,000 } May be called at any time at 105 and int.  
 } Glens Falls Trust Co., Trustee.

**Bonds—**Of the \$4,000,000 mtge. of 1901, \$1,000,000 is set aside for future requirements; the present issue is \$3,000,000, of which \$1,750,000 will go to retire the prior liens enumerated above—\$1,050,000 of such prior liens being subject to call.

**OFFICERS—**Chairman Ex. Com., J. A. Powers, Waterford, N. Y., President, A. B. Colvin, Glens Falls; Vice-President, Geo. E. Green, Binghamton; Treasurer, F. L. Cowles, Glens Falls; Secretary, Thos. O'Connor, Waterford.—V. 73, p. 391, 899, 1061, 1160, 1207, 1356.

**GLOVERSVILLE, N. Y.**

**CAYADUTTA ELECTRIC RAILROAD—**  
**JOHNSTOWN GLOVERSVILLE & KINGSBORO RR.**

Both these roads are 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 April, 1900, was incorporated as a successor company to the Consolidated Street Ry. and the North Park St. Ry., and owns all the street railway properties of Grand Rapids and vicinity.—V. 70, p. 1149. Franchises expire in 1919, in 1920 and in 1921.

**STOCK & BONDS—** *Date. Interest. Outstand'g. Maturity.*  
 Stock, com., \$2,000,000 (\$100)..... \$2,000,000  
 Pref., \$2,000,000 cum. 5 } ..... 1,500,000 Feb. '02, 1 1/4 %  
 p. c. (\$100)..... }  
 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, placed the bonds, which are listed on New York Stock Exchange.

**Dividends—**Dividends on preferred stock become cumulative after Oct. 1, 1900. First dividend of 1 1/4 p. c. was paid Feb. 1, 1901; May 1, 1 1/4 p. c.; Aug., 1 1/4 p. c.; Nov., 1 1/4 p. c. In 1902, Feb. 1 1/4 p. c.

**ROAD—**Owms and operates 52.75 miles of track. Equipment, 70 motor cars, 71 open cars and 38 trail cars.

**EARNINGS—**The earnings of the property for the years ending Dec. 31 are as follows, the interest shown being the present fixed charge.

Year.	Gross.	Net.	Interest.	Surplus.
1900	\$506,705	\$218,229	\$125,000	\$93,229
1899	449,580	213,181	.....	.....



**OFFICERS**—President, Clarence M. Clark, Philadelphia; Vice-Pres.: Lester J. Rindge, Grand Rapids; 2d Vice-Pres and Gen. Man., G. Stuart Johnson; Secretary and Treasurer, B. S. Hanchett Jr.; Asst. Sec., C. Ford Stevens, Philadelphia.—V. 67, p. 319; V. 70, p. 583, 739, 841, 1048, 1149; V. 72, p. 183, 438.

**GRAND RAPIDS GRAND HAVEN & MUSKEGON RY.**—Electric road. Third rail system. This is one of the properties owned by the Hawks-Angus syndicate, which controls the Detroit Ypsilanti Ann Arbor & Jackson Ry. and the Lansing City Electric Ry.

**ORGANIZATION**—Incorporated early in 1900 to build an electric road connecting the three cities named in the title, a total distance of 45 miles. The road was completed and put in operation on Feb. 1, 1902. Population served about 155,000. In June, 1901, \$1,250,000 of the bonds was sold by the Security Investment Co. of Pittsburg in conjunction with a large number of other houses.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$1,200,000			\$1,200,000	
1st mort., \$1,500,000 } (\$1,000), gold . . . . *	1901	5g. J J	1,250,000	July 1, 1926

**Bonds**—The \$250,000 remaining bonds can only be issued from time to time for acquisitions, betterments, etc. The interest on outstanding bonds is guaranteed for 5 years by the Security Investment Co.

**ROAD**—Connects Muskegon with Grand Rapids and Grand Haven. Total track, 45 miles.

**OFFICERS**—President, James D. Hawks; Vice-Pres., T. F. Carroll; Sec., Wallace Franklin, Detroit; Auditor, Kirk Lathrop.—V. 71, p. 437 1219, V. 72, p. 1187.

**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**—On Jan. 1, 1902, 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	6g J-D	246,500	June 1, 1905

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

**ROAD**—Operates 8 $\frac{2}{3}$  miles of track and 8 $\frac{1}{2}$  miles of road.

## 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 McCarty Street line. Population served about 26,000.

STOCK AND BONDS.	Date.	Interest.	Outstand'g.	Maturity.
Com., (par \$100), \$25,000 . . . . .			\$20,000	
Pf. 5% cum. (\$100), 125,000 . . . . .			125,000	
M. g. (par \$50, \$100, \$500), \$150,000 . . . . .	1899	5 g.	115,000	July 1, 1919

**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; 19 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) . . . . .			\$115,500	6% 1900-01
1st mort., gold, s. f. . . . .	1896	5 g. J&D	90,000	June 1, 1916

Loans pay. Sept. 30, '01 . . . . . 16,500 . . . . .

**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, Cheapside, Lake Pleasant, Miller's Falls, Montague City and Turners Falls, 15.06 miles; sidings, 0.41 miles; total track, 15.47 miles.

**EARNINGS**—For year ending Sept. 30, 1901, gross, \$44,865; net, \$17,660; charges, \$8,081; dividends, \$6,930; surplus, \$2,649. In 1900, gross, \$39,984; net, \$18,022; charges, \$7,990; dividends, \$4,155; surplus, \$5,877.

President, Fred'k E. Pierce; Treasurer, D. P. Abercrombie Jr.; Superintendent, J. A. Taggart.—V. 63, p. 76.

## GREENWICH, CONN.

POPULATION 1900 WAS 12,172; IN 1890 WAS 10,131;  
AND IN 1880 WAS 7,892.

**GREENWICH TRAMWAY CO.**—A trolley road.

**ORGANIZATION**—Incorporated in Connecticut under perpetual charter in June, 1893. Is controlled in same interests as N. Y. & Stamford Ry., forming a continuation of the latter's line.

STOCK & BONDS.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$400,000 (\$100),			\$400,000	
1st mort'ge, \$400,000 } (\$1,000), gold, c' . . . . }	1901	5 g. J-J	150,000	July 1, 1931

**ROAD**—Is to extend from Portchester, N. Y., where it connects with the tracks of the N. Y. & Stamford Ry. to Stamford, Conn., 8 miles, and will form the final link in a through trolley system from New York to Boston. Entrance into Stamford is to be obtained over the tracks of the Stamford Street RR. Road is now in operation between Portchester and Greenwich.

**OFFICERS**—President, Chas. A. Singer. Office, Portchester, N. Y.—V. 74, p. 326.

## HACKENSACK, N. J.

POPULATION 1900 WAS 9,443; IN 1890 WAS 6,004;  
AND IN 1880 WAS 4,243.

**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 Ridgely 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.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, common \$1,000,000 . . . . .			\$1,000,000	
Stock, pref. \$ .50,000 6 p. c. } non-cum . . . . .			450,000	Feb. '01, 5%
1st mort., \$1,500,000 gold } (\$1,000) c' . . . . .	1900	5 g. M-S	1,200,000	Mar 1, 1950

**Bonds**—Of the \$1,500,000 bonds, \$300,000 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 all outstanding bonds of both companies have been so acquire.

**DIVIDENDS**—The first dividend of 5 per cent on pref. stock was paid on Feb. 15, 1901.

**ROAD**—Owns and operates 14 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. On May 6, 1901, an ordinance was passed giving the company right of extending through Hackensack to Maywood. This extension was completed and opened for traffic on Nov. 9, 1901. A further extension to Arcola and Paterson will be built in the spring of 1902.

**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. No longer has city contract, but furnishes commercial electric lighting.

Interests identified with this company in July, 1901, purchased a majority of the stock and all of the bonds of the Myersville & Catoctin Electric Ry., but shortly thereafter directors of the latter made a new lease of the road to the Frederick & Middletown Electric Ry., which see on a previous page.

**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. Under the name of the Hagerstown & Boonsboro Ry. Co. an extension of 10 miles is under construction to Boonsboro.

President, Christian W. Lynch; Treasurer, Wm. Jennings; Sec. and Supt., W. C. Hepperle.

(1) **HAGERSTOWN & BOONSBORO RY. CO.**—

**ORGANIZATION**—Incorporated in 1901 with a capital of \$120,000 stock and a bond issue of \$120,000, to build an electric road from Boonsboro to Funkstown—about 10 miles—where connection is made with the Hagerstown Ry., about 5 miles of which was completed and ready for ballasting in Feb., 1902. The same interests control both properties.

## 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 June 18, 1895. The stockholders voted on July 16, 1901, to increase the capital stock to \$2,500,000, to provide for extensions and improvements.

STOCK & BONDS—	Par.	Date.	Interest.	Outstand'g.	Last Div.
Harrisburg Traction, stock, \$2,500,000 . . . . .	50		Text.	\$1,945,548	See text
Citizens' Passenger } . . . . .	1894	6 g. M-N	75,000	May 1, 1924	
1st M., \$75,000, gold } Int. at Com'wealth Guar. Tr. Co., Harrisburg					
Leased to E. Har. Pass. Ry.—					
Harris. City Pass. stk..	25		12 J-J	\$125,000	Lease rent
Middletown H. & S. stk.	50		10 J-J	100,000	Lease rent

The Traction Co. holds in its treasury \$700,000 (all) stock of the East Harrisburg Passenger Railway and \$235,000 (all) of the Citizens' stock.—V. 60, p. 873.

**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., 1 $\frac{1}{2}$  p. c.; May, 1 p. c.; Aug., 1 $\frac{1}{2}$  p. c. Dividends again changed to semi-annual and 2 $\frac{1}{2}$  p. c. paid Feb. 1, 1901, and 2 $\frac{1}{2}$  p. c. on August 1. In 1902, Feb., 2 $\frac{1}{2}$  p. c.

**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 was stated, purchased at foreclosure sale the Greenburg Jeannette & Pittsburg Street Ry. of 9 miles for \$25,000.



## EARNINGS for years ending June 30:

12 mos.	Gross.	Net.	Int., taxes, etc.	Dividends.	Bal., sur.
1900-1901	\$357,709	\$194,585	\$894,585	\$100,000	
1899-1900	368,845	206,124	1,109,626	100,000	def. \$3,502
1898-99	358,406	208,345	1,130,740	*75,548	sur. 2,057

\* Dividend was paid in stock. † Includes in 1900-01 \$30,542 and 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 &amp; MECHANICSBURG ELECTRIC RAILWAY CO.—A trolley road.

ORGANIZATION—Incorporated May 7, 1892. 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, 1901, gross, \$35,529; net, \$11,559; interest and taxes, \$11,408; surplus, \$151. 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 &amp; 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, 1901, gross, \$126,811; net, \$24,716; interest and taxes, \$14,790; balance, surplus, +9,926. In 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'l.	Outstanding.	Last div., &c.
Stock (\$2,000,000, par \$100)		Q-J	\$1,000,000	Jan., '02, 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)	1900	4g. M-S	2,500,000	Sept. 1, 1930

Interest is payable at Connecticut Tr. & Safe Dep. Co., Hartford, Conn. 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, 6 p. c.; in 1902, Jan., 1½ p. c.

ROAD—Lines extend to Wethersfield, West Hartford and Windsor. East Windsor, East Hartford and South Glastonbury, in all 89.49 miles main track. Total track, 92.97 miles. Standard for the city is 90-lb. girder rails and in the country 58 to 70-lb. T rails. Cars: Closed 97, open 101, other 49.

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. 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. & Lighting Co. of New Britain.

EARNINGS—For fiscal year ending June 30 in 1901, 1900 and 1899 and year ending Sept. 30 in 1897, earnings have been:

	Gross.	Net.	Int. & taxes.	Dividends.	Bal., sur.
1901	\$737,871	\$254,057	\$150,924	\$60,000	\$43,133
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; V. 73, p. 1160; V. 74, p. 94.

## 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, 1899. Old bondholders received stock in exchange for their bonds. No bonds now. Extensive litigation in progress in the courts over claims against the old property.

STOCK & BONDS—	Par.	Date.	Outstanding.	Maturity.
Stock, \$189,000	\$100		\$189,000 (5¢ paid)	

ROAD—Operates 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 June 30, 1901: Gross, \$32,739; net, \$1,808.

OFFICERS—President, S. D. Coykendall, Kingston, N. Y.; Vice-President, N. C. Soop, Kingston, N. Y.; Secretary and Treasurer, E. D. Robbins, Wethersfield, Conn.—V. 65, p. 1069; V. 68, p. 524, 1225; V. 69, p. 283.

## HAVERHILL, MASS.

POPULATION IN 1900 WAS 37,175; IN 1890 WAS 27,412; AND IN 1880 WAS 18,472.

## HAVERHILL &amp; AMESBURY STREET RY.—A trolley road.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$250,000, par \$100		See text	\$150,000	Oct., '97, 3%
Black Rock & Salisbury Beach	1891	5g J-J	111,000	July 1, 1911
1st mortgage, gold		Interest at International Tr't Co., Boston.		
Haverhill & Amesbury Consol. M. \$290,000 g., \$1,000	1892	5g. J-J	179,000	July 1, 1912
Debenture notes		Int. at Am. Loan & Tr. Co., trustee, Boston.		
Loans payable Sep. 30, 1901	1896	6 J-D	200,000	Dec. 1, 1911
		Interest at Am. Loan & Tr. Co., Boston.		

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.
1900-1901	\$116,395	\$46,280	\$45,394	\$886
1899-1900	115,659	42,393	35,220	7,173

OFFICERS—President, E. P. Shaw, Newburyport, Mass.; Sec. and Treas., 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.

## WILKESBARRE &amp; HAZLETON RR.—A trolley road.

ORGANIZATION—Incorporated in New Jersey May, 1901, and acquired the entire (\$1,500,000) capital stock and (\$1,500,000) bonds of the Wilkesbarre & Hazleton Railway Co. (Pennsylvania incorporation) and deposited the same, together with \$140,000 (entire issue) of the Lehigh Traction Co.'s 5 per cent certificates of indebtedness and \$903,600 of the stock of \$1,000,000 of the Lehigh Traction Co., as security for the Wilkesbarre & Hazleton RR. Co., issue of first collateral trust mortgage 5 per cent gold bonds. V. 72, p. 1281.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stk., com., \$2,500,000 (\$100)			\$2,500,000	
Stock, pref. 6% non-cum.			\$200,000	
Coll. tr. mtge., \$2,500,000	1901	5g. M&N	1,400,000	May 15, 1951
gold (\$1,000)		Int. at Guaranty Tr. Co., N. Y., Trustee.		

Bonds—Of the authorized issue of \$2,500,000 collateral trust bonds, \$600,000 are reserved to retire all bonds of the Lehigh Traction Co., and \$500,000 are held in the hands of the trustee for the acquisition of additional property. Pref. stock can at option of company be changed at any time into the bonds of the company at par, said bonds to bear not less than 5 p. c., or may be redeemable at par in cash.

ROAD—Is to operate from Hazleton to Wilkesbarre, a distance of 27 miles, now under construction, and is expected to be completed by Aug. 1, 1902; to be operated by the third-rail system.

OFFICERS—President, A. Markle; Vice-President, John B. Price; Treasurer, N. C. Yost; Secretary, E. S. Doud.—V. 72, p. 1281; V. 73, p. 33.

## (1) LEHIGH TRACTION CO.—A trolley road.

ORGANIZATION—Chartered Nov. 7, 1892. Franchise perpetual. Owns, controls and leases for 999 years at an annual rental of \$1 each the Hazle. & Suburban Elec. Ry., capital \$30,000; Hazle. & South Side Electric Ry., capital \$75,000; Hazleton & North Side Electric Ry., capital \$75,000. The \$140,000 certificates of indebtedness and \$903,600 of Lehigh Trac. stock are deposited as security for the Wilkesb. & Hazleton RR. bonds.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$1,000,000, \$100			\$1,000,000	
1st mort., \$500,000, gold	1893	5g. J-D	500,000	June 1, 1923
\$100, \$500, \$1,000		Trustee, Markle Bkg. & Trust Co., Hazleton.		
Certificates of indebtedness			140,000	
Car barn bonds, \$35,000	1895	5g. M-S	55,000	1925
Hazle Park bds., \$60,000	1895	5g. A-O	30,000	1925

ROAD—Operates 27 miles of track, new steel T rails, oak ties, well ballasted. Road extends from Hazleton to West Hazleton, to Yorktown (connecting with Penn. RR. and Lehigh Valley RR.), to McAdoo (south) and Milnesville, Latimer, Urinas and Freeland (north).

EARNINGS.—For fiscal year ending Dec. 31:

Year.	Gross	Net.	Int., taxes, etc.	Balance.
1901	\$131,426	\$74,094	\$39,041	sur. \$35,053
1900	114,704	61,164	41,750	sur. 19,414
1899	106,515	48,748	39,729	sur. 9,019

—V. 64, 232; V. 66, p. 233; V. 72, p. 1279.

## HELENA, MON.

POPULATION 1900 WAS 10,770; IN 1890 WAS 13,834; AND IN 1880 WAS 3,624.

## HELENA POWER &amp; LIGHT—A trolley road.

RECEIVERSHIP.—H. L. Walker was appointed receiver in Oct., 1901, upon application of the Central Trust Co. of New York, trustee under the mortgage of 1895, interest on which is in default. Company is to be reorganized.

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 & Lt		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.—V. 73, p. 843.

## 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.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (par, \$100)			\$50,000	
Consol. mort., \$60,000, cur.	1897	6 J J	60,000	Jan. 1, 1912
\$500		Int. at Louisv. Tr. Louisville, Ky., Trustee.		

ROAD—Owns about 5 miles of track.

OFFICERS—President, Robt. D. Vance; Vice-President, E. P. Millett; Secretary and Treasurer, J. H. Lyne.—V. 70, p. 480.

## HOBOKEN, N. J.

POPULATION 1900 WAS 59,364; IN 1890 WAS 43,648; AND IN 1880 WAS 30,999.

## JERSEY CITY HOBOKEN &amp; 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 (generally known as the White Line system) 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 above roads had been previously merged, except the Paterson Ry. and the North Hudson County, and on Aug. 1, 1901, these two companies were also merged in the consolidation.



On Aug. 15, 1901, the shareholders voted to guarantee \$1,000,000 bonds, principal and interest, of the Bergen Turnpike Co.

**STOCK AND BONDS.**—The company made a mortgage for \$20,000,000, as described below. Of the new bonds, \$10,904,000 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 and the \$404,000 North Hudson County debentures which fell due Feb. 1, 1902. The \$300,000 of Paterson City Railway 2d general mortgage 6s are subject to call at any time. The remaining old bonds are not subject to call.

	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$20,000,000, \$100.....			\$20,000,000	
J. C. H. & P. mtg., gold, \$620,000 to retire 1st M. c.	1899	4g. M-N	See text.	Nov. 1, 1949
\$20,000,000 (\$1,000). c*		Interest at N. J. Tit. Guar. & Tr. Co., Jersey City, Trustee.		

**BONDS OF CONSTITUENT COMPANIES—North Hudson County Ry.**

	Date.	Interest.	Outstand'g.	Maturity.
1st mortgage (\$1,000).....	6	J.-J.	620,000	Jan. 1, 1914
Consol. mort. (\$3,000,000) } \$620,000 to retire 1st M. c.	1888	5 J.-J.	2,378,000	July 1, 1928
2d mortgage (\$1,000).....	1894	5 M.-N.	1,292,000	May 1, 1904
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, \$1,250,000 (\$1,000).....	1891	6g. J.-D.	1,000,000	June 1, 1931
2d gen. mort., \$300,000..	1894	6 A.-O.	300,000	Oct. 1, 1914
		Trustee, Paterson Savings Institution.		

**REPORT**—For calendar year 1901, gross, \$1,859,931; operating expenses, \$975,739; net, \$884,192; fixed charges, \$838,669; surplus, \$45,523; in 1900 gross earnings were reported \$1,803,287; operating expenses, \$877,920; net earnings, \$925,367.

**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; V. 73, p. 138, 184, 236, 337; V. 74, p. 236.

**(1) BERGEN TURNPIKE CO.**

**ORGANIZATION**—Originally chartered on Oct. 27, 1802, with \$53,990 capital (\$10 shares) and owns the turnpike from Hoboken to Hackensack, a distance of 12 miles, over which an electric road is in course of construction. The Jersey City Hoboken & Paterson Ry. owns a majority of the stock and guarantees its \$1,000,000 5 per cent bonds, dated 1901, principal and interest. N. J. Title Guar. & Trust Co., Jersey City, Trustee.

**HOLYOKE, MASS.**

POPULATION 1900 WAS 45,712; IN 1890 WAS 35,637; AND IN 1880 WAS 21,915.

**HOLYOKE STREET RAILWAY—Trolley.**

	Date.	Interest.	Outstanding.	Last div., etc.
Stock, \$700,000 (\$100).....		J-J	\$700,000	Jan., 1902, 2%
Deb. b'ds (\$500, \$1,000) c*	1895	5 A-O	250,000	Apr. 1, 1915
Debent. bonds (\$500, \$1,000).....	1899	5 A-O	85,000	Oct. 1, 1919
Leased line rental, Mt. Tom RR Stock, 6 p. c.		6	100,000	
Loans p'y'ble Oct. 1, '01.			15,605	

Interest on all bonds payable at Holyoke Nat. Bank.

**Dividends**—In 1892 to July, 1901, inclusive, 8 per cent yearly.

**ROAD**—Has 40 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 107 cars. Has 7 snow plows and 191 motors.

**EARNINGS—Years ending Sept. 30.**

	1901.	1900.	1901.	1900.
Gross earnings.....	\$296,165	\$262,487	\$48,000	\$40,000
Net.....	99,471	92,185	408	3,165
Int., taxes, &c..	51,063	49,020		
Bal. for dividends	48,408	43,165	T'lsur. Sept. 30	\$73,987
				\$73,579

**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 on Nov. 9, 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 \$68,000 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.

	Date.	Interest.	Outstand'g.	Maturity.
Stock, com., \$170,000 (\$100).....			\$170,000	
Pref., non-cum., non-voting, 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
		Int. at Intern'l Trust, Boston, trustee.		

**ROAD**—16½ miles long, connecting Bennington and Hoosick Falls. Owns 12 double motors, seven closed and seven open cars. Sixty-pound T rails.

**EARNINGS**—For year ending June 30, 1901, gross, \$37,076; net, \$10,292; interest and taxes, \$9,434; surplus, \$858; in 1900, gross, \$35,411; net, \$12,626; interest and taxes, \$10,402; surplus, \$2,223.

President, George E. Greene; Vice-President, Jos. Buckley; 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.

	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.
1900-01.....	\$12,815	\$733	\$2,055	\$3,358	def. \$570
1899-00.....	12,451	890	2,025	3,249	def. \$334

**OFFICERS**—President, Charles Adst; 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.

	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.
1900-01.....	\$17,298	\$5,870	\$55	\$3,954	\$1,971
1899-00.....	15,811	4,929	135	3,828	1,236

**OFFICERS**—President, De Merville Page; Secretary, Charles Adst; 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.

	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. In June, 1901, charter amended increasing stock to \$1,250,000.

	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$1,250,000 (\$100).....			\$750,000	
Preferred, \$200,000, 6%.....			200,000	
1st mortgage, \$750,000, c*.....	1900	5g. J-J	625,000	July 1, 1920
(\$1,000), gold.....		Int. at Boston Safe Dep. & Tr. Co., Trustee		

**Bonds**—Whole issue can be called in 1905, at \$105, upon four weeks' notice.

**ROAD**—Owns and operates 22 miles of track, including lines from Houghton to Hancock and from Hancock to Boston Crossing.

**OFFICERS**—President, F. J. Bawden, Houghton, Mich.; Vice-Pres., Wm. O. Chapman, Boston; Treasurer, Henry B. Sawyer, 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 COMPANY.—A trolley road.**

**ORGANIZATION**—Chartered at Austin, Tex., on Oct. 26, 1901, and is successor to the Houston Elec. St. Ry. Co., sold at foreclosure Oct., '01.

The foreclosure was under the plan formulated by the reorganization committee consisting of Eliot Wadsworth and Owen D. Young of Boston, whereby all outstanding securities will be taken up with an authorized 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. See V. 71, p. 437. The Houston Heights Electric is included. In Feb., 1902, financial arrangements had not been entirely completed.

**ROAD**—Comprises 35 miles of track.

**REPORT**—Earnings for years ending Dec. 31 of old Houston Elec. St. Ry.

	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, Geo. J. Baldwin, Savannah, Ga.; Treasurer, W. B. Chew; Secretary, J. W. Payne—V. 63, p. 229; V. 66, p. 950; V. 71, p. 437; V. 72, p. 1080, 1136; V. 73, p. 494, 784, 957, 1112.

**HUDSON, N. Y.**

POPULATION 1900 WAS 9,528; IN 1890 WAS 9,970; AND IN 1880 WAS 8,670.

**ALBANY & HUDSON RAILWAY & POWER**

**ORGANIZATION**—Chartered Aug. 5, 1899. 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. and the Rensselaer Lighting 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.

	Date.	Interest.	Outstand'g.	Maturity.
Stock and Bonds—\$2,500,000 (\$100).....			\$2,500,000	
1st mort., gold (\$1,000), c*.....	1899	5g. M-S.	2,500,000	Mar. 1, 1939
\$2,500,000.....		Int. at Colonial Trust Co., N. Y., Trustee.		

No sinking fund, and bonds cannot be called.

**ROAD**—The railway includes 35 miles of main line and 4 miles of sidings, with 2 additional miles of overhead trolley road in Hudson. In February, 1900, made contract giving it privilege to enter Albany over the tracks of the United Traction of Albany. Operates 35 passenger cars and 18 freight and express cars, and 2 snow plows. Rails, 70 and 80-lb. steel, standard gauge.

**REPORT**—For year ending June 30, 1901: Gross (with road only in operation from Nov. 22, 1900), \$102,810; net (after payment of extensive damage claims arising out of accident in May, 1901), \$10,936; other income, \$19,575; charges, \$205,213; deficit, \$174,701.

**OFFICERS**—President, Charles H. Werner, 32 Nassau St., N. Y.; Sec. and Treas., H. G. Runkle, 100 Broadway, N. Y.; General Manager, George C. Blakeslee.—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 R.R. 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	1901. 1900.
(Due June 2, 1920.)		Gross..... \$10,564 \$9,359
Interest is payable at the Atlantic Trust Company, New York City.		Net..... 110 def. 1,259
		Charges..... 1,757 1,754
		Balance..... def. 1,647 def. 3,013

ROAD—Owns 3.18 miles of track, from Huntington to Huntington Harbor. Rails 56 lb. steel, standard gauge. President, W. H. Baldwin, Jr., Long Island City; Sec'y and Treas'r. Frank E. Haif, 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. The Indianapolis Street Railway owns about 75% of capital stock, but a separate organization to be maintained.

STOCK AND BONDS—	Date.	Rate.	Outstand'g.	Maturity.
Stock \$100,000 (par \$100)....	1899	5 g., J-J	\$100,000	July 1, 1933
Mtg. gold, \$400,000 (\$1,000)c*		Interest at Guarantee Trust & Safe Deposit Co. (Philadelphia), Trustee.		

Bonds—Are guaranteed, principal and interest, by Indianapolis St. Ry. No sinking fund, and bonds cannot be called.

ROAD—Embraces 7½ miles of track from Indianapolis to Broad Ripple Park.

OFFICERS—President, John B. Warner; Sec. John D. Thomson; Treasurer, E. B. Peck. V. 68, p. 723, 871, 927, 1225; V. 69, p. 180; V. 73, p. 137, 183.

**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.

The company guarantees, principal and interest, the (\$400,000) bonds of the Broad Ripple Traction Co., of which company it owns 75 per cent of the capital stock.

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 (\$1,000)c*	Interest at Guar. Trust & Safe Dep. Co., Phila., trustee.			
Citizens' St. Ry. consol. } 1893	5 g. M-N	4,000,000	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, and the \$300,000 Citizens' St. Ry. 1sts were taken up in the same way on July 1. 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, 11 months.	Taxes, 1 99.	Balance, sv. p'rs.
\$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. Millholland.—V. 70, p. 791, 945; V. 71, p. 287; V. 73, p. 138, 184.

**INDIANAPOLIS & EASTERN TRACTION—Trolley**

Incorporated in 1901 with \$200,000 capital. Purchased control of the Indianapolis & Greenfield Rapid Transit in Nov., 1901, and increased capital from \$200,000 to \$800,000.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$600,000.....			(?)	
do pref., \$200,000 }			(?)	
Mortgage, \$200,000.. }		5 g.	(?)	1932
		Central Trust Co., Trustee.		

OFFICERS—President, Frank Maus Fauvre; Sec., J. W. Chipman. ROAD—Indianapolis & Greenfield Rap. Tr. in operation from Indianapolis to Greenfield. Ind. & East. Trac. projected from Greenfield to Richmond, Ind.—V. 73, p. 1160; V. 74, p. 205.

**INDIANAPOLIS & GREENFIELD RAPID TRANSIT.—A trolley road.**

In November, 1901, a controlling interest in this road was purchased by the Indianapolis & Eastern Traction Co.

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. Is planning extensions.

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 First National Bank, 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.

Under contract with the stockholders, a majority of the shares of the company have been deposited with the trustee to insure proper management.

ROAD—Owns about 17½ 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 6 months ending Dec. 31, 1901: Gross, \$48,875; net, \$15,134.

OFFICERS—Pres., Frank M. Fauvre, Indianapolis; Vice-Pres., Medford B. Wilson; Secretary, John F. Chipman.—V. 70, p. 583; V. 71, p. 1167; V. 72, p. 44; V. 73, p. 184, 1160.

**INDIANAPOLIS & MARTINSVILLE RAPID TRANSIT CO.—A trolley road.**

ORGANIZATION—Incorporated in Indiana on April 24, 1901, to construct an electric road between Indianapolis and Martinsville, a distance of 30 miles. In Feb., 1902, 16 miles had been completed and remainder is expected to be completed in May, 1902.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$750,000 (\$100).....			\$750,000	
1st mtge., \$750,000 }	1902	5 g., J-J	750,000	Jan. 1, 1932
(\$1,000) gold.....c*	Trustees, Union Trust Co. and Security Tr. Co. of Indianapolis. Int. at Security Tr. Co., Ind.			

Bonds—No sinking fund, but bonds are subject to call after 10 years at 105.

OFFICERS—President, Chas. Finley Smith; Sec. and Treas., Emmett M. Smith.—V. 74, p. 94.

**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. On Aug. 25, 1900, acquired the entire capital stock of the Rochester & Lake Ontario Ry. Co. and consolidated with it. The branch running from Rochester to Summerville is leased to the Rochester Railway Co.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, com., \$0.000 (\$100).....			\$70,000	
Pf., 5 p. c. cum. (\$350,000)\$100			350,000	
1st mtge. \$450,000 (\$1,000) }	1900	5 g. A-O.	(See text)	July 1, 1930
gold.....c*	Int. at Rochester Tr. & Safe Dep. Co., Trustee.			

Loans June 30, 1901.....\$412,970

Bonds—Bonds are issued and are held by the trustee as security for loans. No sinking fund.

EARNINGS—For fiscal year ending June 30, 1901: Gross, \$40,706; net, \$21,763; fixed charges, \$18,485; surplus, \$3,278.

ROAD—Owns from Rochester to Sea Breeze, 6.05 miles, and from Rochester to Summerville, 4½ miles (double track); sidings, .37 mile; a total of 15.41 miles.

OFFICERS—President, George W. Archer; Vice-Prest., Frederick Cook; Secretary and Gen'l Manager, 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—**

STOCK & BONDS -	Date.	Interest.	Outstand'g.	Maturity.
Stock.....			\$400,000	
Mortgage, \$125,000.....		6 J-D	125,000	1913
		Int. at Old Colony Tr. Co., Boston, trustee.		

ROAD—Owns 7½ miles of track.

EARNINGS—For year ending Nov. 30, 1898, gross from lights, \$49,000; from railway, \$14,800; total, \$63,800; net after paying interest, etc., \$12,319. In 1896-7, total gross, \$62,320.

OFFICERS—President and General Manager, E. D. Nelson; Vice-President, H. M. 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. Road has a contract for power operative after July 1, 1901, which is expected to place it on a permanent dividend-paying basis.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$325,000, pr. \$100.....			\$325,000	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
3d mort., \$325,000 (\$100) }	1901	6 g. J-J	50,000	July 1, 1922
gold.....c*	Int. payable at Ithaca Trust Co., trustee.			
Cayuga L. Elec. 1st M. gu..	1894	6 J-D	25,000	June 1, 1922

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 1898-99, 1899-1900 and 1900-1901, none.

Bonds Of the new 3d mtge. \$300,000 were authorized on the property of the Ithaca St. Ry. and \$25,000 on the Cayuga Lake Elect. Ry. 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.

ROAD—Owns and operates 7.68 miles of track, extending to Cornell University campus, railroad stations, steamboat landing and Cornell Heights. Rails, 45 to 62 lbs.; standard gauge; operates 26 cars and 1 snow plow.

EARNINGS—For fiscal year ending June 30, 1901, gross, \$99,552; net, \$15,740; interest and taxes, \$22,156; balance, deficit, \$6,416.

President, Edward G. Wyckoff; Vice-President, R. C. Carpenter; Secretary and Treasurer, Chas. G. Hoyt, all of Ithaca.—V. 72, p. 988.



**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 (par \$100) of \$4,000,000 (which will eventually be increased to \$10,000,000). In 1901, \$3,250,000 was issued to complete construction of an electric road from Detroit to Battle Creek, a distance of 120 miles, and to take over the Jackson Street Ry., which was purchased by W. A. Boland at foreclosure on Sept. 13, 1900, and reorganized as the Jackson & Suburban Electric Traction, and also the Detroit Plymouth & Northville Ry. recently purchased by him for about \$325,000; this latter road is now being operated in Wayne County, from Plymouth to Northville and to Wayne, a distance of 15 3/4 miles, and will act as a feeder to the main line. The Detroit & Chicago Traction lately entered into a contract with the Detroit United Ry. for trackage into Detroit. Road is ultimately to be extended to Chicago.

ROAD.—In Feb., 1902, was in operation from Jackson to Grass Lake, 23 miles (including the Jackson City system) and is completed as far east as Dexter. Is expected to be in operation to Ann Arbor early in 1902 and to Detroit during the coming summer, contract for same being let to the Railways Company General of Philadelphia. On Feb. 1, 1902, was operating 38 3/4 miles of track. The entire system, extending from Detroit to Chicago, will cover about 275 miles of road.

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, MISS.**

POPULATION 1900 WAS 7,816; IN 1890 WAS 5,920, AND IN 1880 WAS 5,204.

**JACKSON ELECTRIC RY. LIGHT & POWER CO.—**

ORGANIZATION.—Incorporated July 19, 1898. Company operates the street railway, electric light and gas plants of Jackson.

STOCK & BONDS—  

Stock	Date	Interest	Outstanding	Maturity
\$250,000 (\$100)			\$250,000	
1st mortgage, \$250,000 (\$1,000), gold.	1899	5 g., A-O	250,000	Apr. 1, 1929

 Int. at Memphis Trust Co., Memphis, Trustee.

Sinking fund of \$1,500 per annum is operative, but bonds cannot be called.

ROAD.—Operates 6 1/2 miles of track.

OFFICERS.—President, F. G. Jones; Vice-President, H. H. Corson; Sec. and Treas., S. T. Carnes.

**JACKSONVILLE, ILL.**

POPULATION 1900 WAS 15,078; IN 1890 WAS 12,935, AND IN 1880 WAS 10,927.

**JACKSONVILLE RAILWAY—A trolley road.**

ORGANIZATION.—Chartered Feb. 25, 1867. Special perpetual charter.

STOCK & BONDS—  

Stock	Date	Interest	Outstanding	Maturity
\$50,000, par \$50			\$33,450 f. p.	
1st mort., \$75,000, gold.	1892	6 g J-J	45,000	Jan. 1, 1912

 Trustee is St. Louis Trust Co., of St. Louis, Mo. The bonds are not subject to call before maturity.

ROAD.—Owns 5 miles of track.

OFFICERS.—President, Wm. S. Hook; Secretary, Marcus Hook; Treasurer, Francis Hook; Supt., Edward B. Kirk.

**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—  

Stock	Date	Interest	Outstanding	Maturity
(\$250,000) par \$50			\$250,000	
1st M. \$300,000 gold, c*	1893	6 g J-J	300,000	Jan. 2, 1923

 Interest payable at Morton Trust Co., Trus. Bills payable June 30, 1901. Open accounts. 230,788

The mortgage is limited to \$300,000 and covers all property and rights now owned or hereafter acquired.

LATEST EARNINGS—For three months to Sept. 30.

Year	Gross	Net	Oth. income	Charges	Surplus
1901	\$42,526	\$21,702	\$797	\$8,574	\$13,925
1900	48,090	28,191	829	7,852	21,168

EARNINGS—For fiscal year ending June 30:

Year	Gross	Net	Other Inc.	Inc. & taxes	Bal., sur.
1901	\$109,013	\$42,276	\$1,702	\$29,274	\$14,704
1900	103,477	41,034	1,910	29,550	13,394

ROAD.—Owns 21.10 miles of track, of which 5 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—  

Stock	Mts.	Date	Interest	Outstand'g.	Maturity
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.

ROAD.—Owns 7 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. In Feb., 1902, decision affirming the validity of this lease (V. 74, p. 380), was given, but case has been appealed.

Right to Tax Franchise.—In Jan., 1902, the New Jersey Court of Errors and Appeals decided that the local authorities could not tax the company's franchises. V. 74, p. 281.

Proposed Tunnel Connection with New York City.—The company has contracted to use the proposed tunnel under the Hudson River which the New York & New Jersey RR. has arranged to build and the terminus of which will be at Christopher, 10th, Greenwich and Hudson streets. V. 74, p. 380.

STOCK & BONDS—  

Stock	Miles	Date	Interest	Outstanding	Last div., etc.
\$15,000,000				\$15,000,000	
1st M., \$15,000,000, g., \$1,000 each		1898	4 g. 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 240 miles of track.

EARNINGS—For calendar year company reports as follows:

	1900	1899
Receipts from passengers	\$3,959,854	\$3,737,003
Receipts from other sources	32,207	20,502
Gross earnings	\$3,992,061	\$3,757,505
Operating expenses	1,942,790	1,780,047
Net earnings	\$2,049,271	\$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; V. 72, p. 723, 1188; V. 73, p. 1313; V. 74, p. 268, 380.

**(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; validity of lease was affirmed in Feb., 1902.—V. 74, p. 380.

Dividends under lease will be:

Year	Rate	Thereafter
1899-1901	2 per cent.	4 per cent.
1902	2 1/2 per cent.	
1903-1904	3 per cent.	
1905	3 1/2 per cent.	

STOCK & BONDS—  

Stock	Date	Interest	Outstanding	Divs., etc.
all paid in			\$15,000,000	See text
Underlying bonds—see below			7,158,000	
1st mortgage, gold, \$15,000,000 (\$1,000)	1893	5 g J-D	15,000,000	June 1, 1933

 Interest at Manhattan Tr. Co., N. Y., trustee.

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.—Jan. 1, 1901, there were in operation 190 miles of track, including:

N. J. Traction Co. .... Stock owned.	J. C. Har. & K. RR. .... Stock owned.
Newark Passenger Ry. .... Stock owned.	Newark Plank Road. .... Stock owned.
J. C. & Bergen RR. .... Stock owned.	Passaic & Newark EL. .... Stock owned.

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

	Miles	Stock	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.	41 1/2	1,000,000	258,000
Jersey City Harrison & Kearney Ry.	10	100,000	
Newark Plank Road	4 1/2	162,000	
Passaic & Newark Elec. Trac.	10 3/4	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, 41 1/2 miles. Controlled by Consolidated Traction Co., all the stock being deposited as part security for the Traction Co. 1st mortgage.

STOCK & BONDS—  

Stock	Date	Interest	Outstand'g.	Maturity
\$1,000,000 f. p.			\$1,000,000 f. p.	
1st mortgage (\$1,000,000) .. c*	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—  

Stock	Par	Interest	Outstanding	Maturity
\$100 Text	\$100		\$6,000,000	Own. by C. Tr.
Orange & Newark 1st M. ....	1,000,000	6 A-O	496,500	Apr. 1, 1905
Essex Pass. cons. M. ....	1,000,000	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, 1901, aggregated 83 miles of track.

**EARNINGS** are included in reports of North Jersey Street Railway and are not reported separately—V. 59, p. 969; V. 70, p. 1049.

**(4) RAPID TRANSIT STREET RAILWAY.**

**ORGANIZATION**—In February, 1892, leased to Newark Passenger Railway, and included with it in lease to New Jersey Traction, and so forms part of Consolidated Traction system. Rental is 11¼ per cent on stock, besides interest, taxes, etc.

STOCK, BONDS, ETC.—	Par.	Interest.	Outstanding.	Last div., etc.
Stock, trustees' certs..	11¼ J-D 30		\$504,000	See text.
1st M. \$500,000, g...c*	1,000 5 g A-O		500,000	Apr. 1, 1921

Subject to call at 110 & int. any time after April 1, 1901. Interest at office of Fidelity Trust & Deposit Co., trustee, Newark, N. J.

**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.&i.	1897 5 J-D		550,000	June 1, 1937

by Consol. Trac. of N. J. Int. at N. J. Title Gu. & Tr., Jersey City.

**ROAD**—Owns 10.78 miles of track.

**EARNINGS**—Now included in North Jersey Street Railway.

**NEWARK & HACKENSACK TRACTION CO.—A trolley road.**

**ORGANIZATION**—Incorporated Feb., 1899, as a reorganization per plan in V. 67, p. 127 (see also V. 66, p. 1090), of the Union Traction Co. foreclosed Jan., '99. V. 68, p. 383. The main route is from Hackensack (where connection is had with New York via Bergen County Traction Co.), "Hudson River Line," along the ridge between the Hackensack and Passaic rivers, through the towns of Hasbrouck Heights, Woodridge, Carlstadt, East Rutherford, Rutherford, Lyndhurst, Kingsland, to Arlington on the east side, about 18 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 on Sept. 1, 1901, completed through to the Essex Street Depot, Hackensack. V. 72, p. 821, 1080.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$700,000 (\$50)				
1st M., \$500,000, gold...c*	1901 5g		See text	1951

(in voting trust) (1)

**Bonds**—Consist of \$450,000 \$1,000 bonds and \$50,000 \$100 bonds, and were distributed by the reorganization committee on July 1, 1901. The bonds issued in exchange for certificates of deposit under the plan of reorganization, amounting to about \$300,000, do not bear interest for 18 months from date of issue.

**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; V. 72, p. 821, 1080.

**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 May, 1901, Tom L. Johnson sold his stock, consisting of 6,200 shares out of the total 11,920, to a Johnstown syndicate, but in Sept., 1901, a syndicate headed by T. C. Du Pont of Wilmington purchased a majority of the capital stock at \$75 for each \$50 share. V. 73, p. 662. In December, 1901, the capital stock was increased from \$800,000, to \$2,000,000, and a new mortgage made.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$2,000,000, par \$50		Text.	\$2,000,000	
1st mortgage, \$250,000 (\$1,000) gold	1890 6 g M-S		229,000	1910
Con. mtg., \$800,000, gold (\$1,000), can be called any interest day	1899 4 g J-D		399,000	Dec. 1, 1929
New mtg'ge, \$2,000,000 (\$1,000) gold	1901 4 g J-D		1,137,000	Dec. 1, 1931

Int. at Fidelity Trust Co., Phila., Trustee.  
Int. at Guar. Trust Co., N. Y., Trustee.  
Int. at Johnstown Trust Co., Trustee.

**Bonds**—Of the new mtge. dated Dec. 1, 1901, \$628,000 is reserved to retire underlying liens and 235,000 to provide for the floating debt. Entire issue may be called at any time at 105 upon 30 days notice.

**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.

**EARNINGS**—Year ending Dec. 31, 1900, gross, \$187,000; net, \$96,000.

**ROAD**—Owns and operates about 33 miles of track. An extension from Johnstown to Windber of 11 miles was completed on Jan. 1, 1902. An extension of 35 miles from Windber through Somerset, Boswell and other points was under consideration on Jan. 1, 1902.

**OFFICERS**—President, T. C. Du Pont, Wilmington, Del.; Secretary, S. E. Young, Johnstown; Treasurer, Herman Baumen, Johnstown.—V. 69, p. 541; V. 72, p. 936; V. 73, p. 662, 1313.

**JOLIET, ILL.**

**JOLIET RAILROAD**—For statement of this road, see American Railways Co. under Philadelphia.

**KALAMAZOO, MICH.**

**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	Date.	Interest.	Outstand'g.	Maturity.
STOCK & BONDS—					
Stock, \$60,000 (\$100)				\$50,000	
1st mortgage		1891 6 J-J		50,000	July 1, 1911

Trustee, the Northern Trust Co., Chicago, Ill.

**ROAD**—Operates 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.

**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 Jan., 1901. Material for construction is on the ground and work will probably commence in the spring of 1902.

STOCKS AND BONDS—	Date.	Interest.	Outstand'g.	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.

**KANSAS CITY & ST. JOSEPH ELECT. RR.—**

**ORGANIZATION**—Incorporated in Missouri on Dec. 14, 1900, for 999 years, to construct an electric railway for passengers and freight. The main line will cross the Missouri River at Kansas City, running thence northwest to Platte City, Dearborn and St. Joseph, with 50 miles of track. Will be built entirely on private right of way, except through towns and public highways. In February, 1902, 25 miles of the line, according to an official statement, had been graded. The road is expected to be completed early in 1903.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Com. stock, \$800,000 (\$100)			See text.	
Pref. stock, \$700,000 (\$100), 7% cum.			See text.	
1st M., \$1,500,000 (\$500-\$100) gold	1901 5g A&O		See text.	April, 1931

Int. at International Tr. Co., Boston, and at U. S. Trust Co., Kansas City, trustees.

**Stock and Bonds**—The stock and bonds will be issued from time to time as required, and whole amounts will be outstanding upon completion of road.

**OFFICERS**—President, P. A. Gibson, Erie, Pa.; Vice Pres., Chas. E. Gibson, Kansas City; Sec. and Treas., R. P. McGeehan, Parkville, Mo. Main office, N. Y. Life Ins. Bldg., Kansas City, Mo.—V. 72, p. 936.

**METROPOLITAN STREET RAILWAY—Cable and trolley.**

**ORGANIZATION**—Incorporated July 19, 1886. In May, 1894, the company secured control, by purchase 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 16 miles track), Kansas City, is also controlled, the entire capital stock (\$2,500,000) being owned.

In 1901 absorbed by purchase the entire capital stock of the East Side Electric Ry., operating 4.85 miles of tracks, with bonds as below.—V. 72, p. 775.

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.

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.	\$5,636,800	Feb., '02, 1¼%
Corrigan Con. St. Ry. 1st M. (\$1,000) drn. at 110.	1886 5 g J-J		706,000	July 1, 1916
General mort. (\$1,000,000) gold.	1889 5 g M-S		1,000,000	Sept. 1, 1909
K. C. Cable 1st M., ext. in gold, 1897, guar. p. & i., ext. in 1901.	1887 5g A-O		\$1,050,000	Apr. 1, 1911
Summit Street M., old 6s ext. in 1897 and again in 1901.	1887 5 A-O		\$300,000	Apr. 1, 1911

Int. payable at Central Trust Co., N. Y.  
Int. payable at New England Co., Boston.  
Interest is payable in New York by Blair & Co. and in Boston by New England Tr. Co.

Grand Avenue Ry. 1st mortgage, gold.....c

Metropolitan St. Ry. con. mortgage, \$8,500,000, gold.....c

Met. St. Ry. 10 year g. notes (\$500, \$1,000), conv. into stock after Jan. 1, 1903.

Cent. Elec. Ry. 1st mort., \$2,500,000 (\$1,000) gold, guar.....c\*

Kansas City Elevated Ry. 1st M. pref. (\$600,000) g. (\$1,000) guar. p & i. c\*

2d M. gen'l (\$2,000,000) g. (\$1,000) guar. p. & i.

Park Connc. Ry., p. & i. gu. 6

East Side Elec. Ry. 1st M., \$250,000 gold (\$1,000), not guar.....c\*

**Dividends**—In 1895, 2 p. c.; in 1896, 2½ p. c.; in 1897, 2 p. c.; in 1898, 2½ p. c.; in 1899, 4 p. c.; in 1900, 5 p. c.; in 1901, 5 p. c.; in 1902, Feb., 1¼ 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 \$4,256,000. The Kansas City Cable and Summit Street mtgs. fell due April 1, 1901, but were extended by endorsement for 10 years.

**Kansas City Elevated Ry.** 1st M. preference 6s are guaranteed, principal and interest, by endorsement; so are the 2d M. general 4s. The guaranty on the latter was 3 per cent per annum until July, 1895, and since then has been 4 per cent. For form of guaranty, see V. 73, p. 1160.

**ROAD**—The total mileage, after counting double track as twice single, is as follows:

Miles.	Roads owned.	Miles.
Main line (trolley and cable)....139	Kan. C. Elevated Ry. (trolley).	20
	Central Electric Ry.....	20
	Total (single).....	179

**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 news-



paper 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 1900-1901 (including other income), \$2,666,595; in 1899-1900, \$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.....	(3½%) 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, Chicago; President, W. H. Holmes; Vice-President, L. E. James; Sec. and Treas., W. E. Kirkpatrick; Auditor and Assistant Secretary, J. A. Harder; General Manager, C. F. Holmes.—V. 65, p. 112, 1115; V. 67, p. 479, 634, 736; V. 68, p. 1226; V. 69, p. 26, 540; V. 70, p. 176, 178; V. 71, p. 1220, 1270, 1311; V. 73, p. 138, 1160, 1313.

**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, \$400,000.....			\$400,000	
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.
1900-01.....		\$27,847	1898-99.....	\$53,551	\$25,206
1899-00.....	\$50,912	26,646	1897-98.....	46,416	19,282

**ROAD.**—Owns and operates 7 miles of track and has contract with city for supplying 146 arc street lights at \$60 per light per annum for 5 years from May 10, 1901.

**OFFICERS.**—President, John E. Craig; Vice-President, J. C. Harbinger; Treasurer, Ed. F. Bronnell; Secretary, H. E. Ambler; Manager, J. B. Wallace; Supt., Weare Parsons.—V. 69, p. 1148; V. 71, p. 182.

**KEYPORT, N. J.**

POPULATION 1900 WAS 3,413; IN 1890 WAS 3,411.

**JERSEY CENTRAL TRACTION CO.**—A trolley road.

**ORGANIZATION.**—This was formerly known as the Keyport & Mattawan Street RR., a horse line, but has been operated as an electric railway since July, 1901, and name changed as above on Oct. 4, 1901.

This company also owns and operates the plant of the Middlesex & Monmouth Electric Light, Heat & Power Co., which furnishes light to Keyport, Mattawan and South Amboy.

Capital stock authorized \$1,000,000; issued \$500,000. Bonds, 1st mtge., \$750,000 (issued \$350,000) 5 p. c., gold, dated 1901, due Nov. 1, 1931. Colonial Trust Co., Philadelphia, Trustee. Of the \$750,000 authorized, \$400,000 are reserved for future extensions; the present issue of \$350,000 applies to the existing railway and light plants and the proposed extensions in Mattawan and to South Amboy.

**ROAD.**—In Feb., 1902, was operating 3 miles of road from Keyport to Mattawan; extensions of 8 miles are proposed in Mattawan and to South Amboy.

**OFFICERS.**—President, Thos. B. Hall, Camden; Secretary and Treas. T. H. Paist, 653 Drexel Building, Philadelphia.

**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.

In Feb., 1902, it was reported that control has passed to the New York New Haven & Hartford.

**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. \$600,000 { (\$1,000) S. F. gold.....	1899	5 g. J-J	600,000	Jan. 1, 1930

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. Bonds may be called at any time at 105 and interest.

**EARNINGS**—For year ending June 30, 1900: Gross, \$55,749; net, \$17,455; other income, \$431; interest and taxes, \$19,917; deficit, \$2,031.

**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. was completed in March, 1901.

**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, 581.

**KINGSTON, N. Y.**

POPULATION 1900 WAS 24,535; IN 1890 WAS 21,261; AND IN 1880 WAS 18,344.

**KINGSTON CONSOLIDATED RR.**—A trolley road.

**ORGANIZATION.**—This is a consolidation in July, 1901, of the Kingston City Railroad and the Colonial City Traction. The Kingston City RR. was chartered June 5, 1879. The Colonial City Traction was organized Jan. 9, 1896, as successor to the Colonial City Electric, sold in foreclosure Dec. 12, 1895.

The Kingston Consolidated RR. Co. is understood to have authorized the following securities:

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$400,000.....			(1)	
New 1st M. \$700,000.....			(1)	

We show below the securities of the constituent companies as they stood before consolidation.

**KINGSTON CITY RAILROAD.**

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div'd, etc.
Stock, \$150,000, \$100.....			\$150,000	See text.
1st M., \$500 each.....	1879	7 J - J	15,000	June 12, 1909
Consols, \$150,000, \$1,000 {	1893	5 M - S	135,000	March 1, 1923

Not sub. to call before mat. } Interest at Farmers' Loan & Trust Co., N. Y.  
 Debentures..... } 1900 5 J - D 10,000 June 1, 1905  
 Bond and mortgage..... } 6 quar. 6,000 On demand.

**COLONIAL CITY TRACTION.**

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$250,000 (\$100).....			\$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.**—Combined roads embrace 12 miles of track. Rails 70 lb. and 80 lb.

**EARNINGS.**—Combined roads in year ending June 30, 1901: Gross, \$108,950; net, \$31,209; interest and taxes, \$13,214; balance, surplus, \$17,995. In 1900, earned \$103,955 gross and \$31,437 net.

**OFFICERS.**—President, Charles M. Preston; Vice-Pres't, C. G. Beel; Auditor, G. B. Te Bow.—V. 72, p. 184; V. 73, p. 1160.

**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.

On Nov. 15, 1901, control of this property was acquired by the Railways & Light Co. of America (see V. 73, p. 185, 1011, 1113) through purchase of 4,590 out of the total 7,500 shares, and new officials elected as below.

**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, R. Lancaster Williams, Richmond, Va.; Vice-Pres., A. H. Rutherford; Gen. Mgr., E. C. Hathaway; Secy, C. H. Harvey; Treas., W. S. Shields.—V. 66, p. 709; V. 73, p. 1112.

**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) fund.....		1899	5g. J-J	80,000	Jan. 1, 1919

No sink. fund and } Int. at Union Tr. Co., Detroit, Trustee.  
 cannot be called. }

**Bonds.**—\$20,000 are reserved for extensions and betterments.

**ROAD.**—Operates 4 7-10 miles of track in Kokomo.

**DIVIDEND.**—First dividend paid Feb., 1901, 2 p. c.; none since.

**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.

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	May 1, 1919

Int. at Am. Loan & Tr. Co., Boston.

**DIVIDENDS.**—In 1893-94 paid 5. c.; in 1894-95 paid 4 p. c.; none since.

**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:

	1901.	1900.	1901.	1900.
Gross.....	\$22,624	\$26,027	Interest.....	\$5,267
Net.....	1,323	2,843	Bal. for year.....	3,944 def. 1.55

**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—	Date.	Rate.	Outstand'g.	Last div., etc.
Stock (\$200,000), par } \$100.....		See below.	\$200,000 f. p.	{ In 1901, } 6 p. c.
1st mort., \$175,000, } gold, \$1,000.....	1893	6g. J - J	136,000	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; 1900, 5 per cent; 1901, 6 per cent.

ROAD—Owns 12.19 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; OF WEST LAFAYETTE IN 1900 WAS 2,302; IN 1890 WAS 1,242.

LAFAYETTE STREET RY.—A trolley road.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (common), par \$50.			\$260,050	
do preferred.	6, Feb.		40,000	
1st mort. (\$1,000 each).	1893	6, J & D	225,000	June 1, 1913
\$225,000		Int. at Real Estate Tr. Co., Phila., trustee.		

Owns 14 1/4 miles standard-gauge road in Lafayette and West Lafayette.

OFFICERS—Pres., Warren G. Griffith, Philadelphia; Sec. and Treas., J. T. Henderson, Lafayette.

**LANCASTER, PA.**

POPULATION IN 1900 WAS 41,459; IN 1890 WAS 32,011, AND IN 1880 WAS 25,769.

LANCASTER COUNTY RY. & LIGHT-

ORGANIZATION—Incorporated in 1901 in New Jersey. Has purchased the stocks of the Conestoga Traction (com. and pref.), the Lancaster Gas Light & Fuel Co., the Edison Electric Illum. Co., and the Columbia Electric Light & Power Co. of Columbia, Pa., which stocks are placed under the new mortgage of 1901.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, com. (\$50), \$1,000,000			\$1,000,000	
Stock, pref. (\$50), 1,000,000			1,000,000	
Mort., \$1,000,000 g., \$500,000	1901	5 g. J-J	750,000	July 1, 1951
\$1,000,000		Interest at Lancaster Tr. Co., trustee.		

Securities of lines controlled.

Conestoga Tract, 1st mort.	1900	4	J-J	1,077,500	Jan. 1, 1950
Lancaster City RR., 1st M. g. c*	1890	5g. A-O		160,000	Apr. 1, 1920
(\$100 and \$500)		Trustee, Atlantic Trust Co., New York.			
W. E. St. Ry. 1st M., \$225,000	1891	5	M-N	225,000	May 1, 1921
\$100, \$500 and \$1,000		Trustee, Atlantic Trust Co., New York.			
Lancaster & Columbia stock				37,500	In '99-00, 20%
1st mortgage	1893	5	A-O	225,000	Apr. 1, 1923
Edison Elect. Illum. Co. mort.		6		26,000	Apr. 1, 1909
do do mort.		5		25,000	July 1, 1922
do do mort.		5		249,000	Jan. 1, 1925
Lan. Gas Light & Fuel, mort.		6		72,000	Dec. 1, 1911
do do mort.		5		228,000	Jan. 1, 1925

ROAD—On Feb. 1, 1902 owned and operated 36.48 miles of road, leased 28.78 miles, a total of 66.26 miles, including the Lancaster City Street Ry., 13.55 miles; Lancaster & Columbia, 9.16 miles; Lancaster & Latitz, 10.10 miles; Columbia & Ironville, 3.59 miles; Columbia & Donegal, 5.67 miles; Lancaster Mechanicsburg & New Holland, 20.62 miles; Lancaster & Millersville Ry., 3.57 miles. Adding the Lancaster Willow Street Lampeter & Strasburg Ry. of 10 miles and the Lancaster & Manheim Ry. of 8 miles, both under construction and to be leased, aggregate will be 84.26 miles.

EARNINGS—For year ending June 30, 1901, from all sources, gross, \$270,533; net, \$93,988.

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, 581; V. 73, p. 236.

(1) LANCASTER MECHANICSBURG & NEW HOLLAND RY.—A trolley road.

ORGANIZATION—Incorporated in 1899. Extends from Lancaster to New Holland, 20.62 miles; completed in Jan., 1901. Is leased to Conestoga Traction. Capital stock, \$300,000. Stock is not owned by lessee. No bonds.

(2) LANCASTER & MT. JOY ELECTRIC RY.—To be a trolley road.

ORGANIZATION.—Incorporated to build an electric road of 10 miles from Lancaster through Landisville, Salunga, Mt. Joy and Florin. Right-of-way are being secured. Capital was in Aug., 1901, increased to \$400,000. Road is to be leased for 999 years to the Conestoga Traction at an annual rental of 6 per cent on the same. No funded debt. V. 73, p. 236.

**LEAVENWORTH, KAN.**

POPULATION 1900 WAS 20,735; IN 1890 WAS 19,768, AND IN 1880 WAS 16,546.

KANSAS CITY-LEAVENWORTH RY.—Trolley

ORGANIZATION.—Chartered in Sept., 1901, in Kansas, to consolidate the Kansas City & Leavenworth Traction, the Leavenworth Electric RR., the Kansas City-Leavenworth Ry., the Leavenworth & Lansing Railway and the Kensington Railway. In Aug., 1901, the Kansas City-Leavenworth Ry., under the laws of Missouri, organized a new company, known as the Inter-State & Leavenworth Ry., with \$500,000 capital, to build a line through Kansas City, Kan., and into Kansas City, Mo.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
\$3,750,000, par \$100				(1)	
Kan. City-Leav. El. Ry.			5 g.	(1)	1920
\$2,000,000 g., (\$1,000)					
Leav. Elec. RR. 1st M. for	13 1/2	1894	6g. A-O	250,000	1924
\$300,000 g., no op. c.			Int'st at Atlantic Trust Co., trustee, N. Y. City		
Leav. & Lan. Ry. 1st M.				45,000	
Kensington Ry. 1st M.				50,000	

Bonds The new \$2,000,000 bonds will be issued for the redemption of outstanding securities and for improvements and extensions.

ROAD, ETC.—Owns and operates 35 1/2 miles of track, of which 14 1/2 miles run in and around the city of Leavenworth, and 21 miles between Kansas City and Leavenworth. Several large extensions are also proposed.

OFFICERS.—Pres., D. H. Kimberly, of Cleveland; 1st Vice-Pres., W. H. Gabriel; 2d Vice-Pres., H. C. Ellison; Treas., C. O. Everts, of Cleveland; Secretary, Herbert W. Wolcott, Leavenworth, Kan.—V. 70, p. 125; V. 73, p. 494; V. 74, p. 94.

**LEBANON, PA.**

LEBANON & ANNVILLE ST. RY.—For statement see "United Power & Transportation," under Philadelphia.

**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 & Bath Ry., 3 1/2 miles; also purchased the Brunswick RR., and in

August, 1898, the Lewiston & Auburn RR., subject to \$85,000 first mortgage bonds; also has leased the Bath Street Ry., 4 1/2 miles, for 999 years, from July 1, 1898, at 4 p. c. on \$100,000 stock.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$500,000; par, \$100			\$500,000	
1st mort., \$1,000,000, gold	1898	5g. M-S	778,000	Mar., 1918

Underlying securities—

Bath Street Ry—				
Stk. au. \$300,000, par \$100		4 J-J	\$100,000	Div., 4%
1st mort., \$300,000, gold	1893	5g. J-J	70,000	July 1, 1913
\$1,000		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, 1901; Gross, \$211,727; net, \$59,059; income from a pleasure resorts, \$8,021; gross income, \$67,080; interest, taxes and rentals, \$53,998; pleasure resorts, \$26,355; deficit, \$13,273. In 1900, gross, \$222,364; net, \$54,774.

OFFICERS—President, H. M. Heath, Augusta, Me.; Vice-Pres., T. L. Peters, New York City; Treas. and Gen. Mgr., M. I. Masson, 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.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stk., \$1,500,000 (\$100)				\$800,000	
Passenger & Belt, 1st M.	13	1891	6 g. A-O	138,000	Apr. 1, 1916
\$200,000, (\$1,000)			Int. at Amer. Tr. & Sav'gs Bk., Chicago, trustee.		
New M., \$1,500,000, ?		1899	5 g. J-D	\$737,000	June 1, 1949
g. (\$1,000) \$1,000 c*			Continental Trust Co., Baltimore, trustee.		

ROAD—Operates 14 1/2 miles of track on 10 miles of street. Track, standard gauge, 50-60-lb. T rails; owns 44 cars.

LATEST EARNINGS—For 8 months ending Dec. 31, 1901, gross, \$189,643; net, \$77,133; interest and taxes, \$33,276; surplus, \$43,857.

REPORT—For fiscal year ending April 30, 1901: Gross, \$233,378; net, \$92,484; interest and taxes, \$50,031; surplus, \$42,453.

OFFICERS—President, Louis des Cognets; Vice-President, George W. Darnall; Treasurer, R. P. Stoll; Sec., T. D. Murray; Gen. Mgr., E. C. Hathaway; Ass't Mgr., R. E. Hunt.—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.

Owns a 4 1/2-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, 1902, property was still in process of reorganization, but details not fully 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)	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.	1900	5 g. J-D	85,000	June 1, 1917
1st M., \$85,000 (\$1,000) c*		Int. at Cleve. Trust Co., Cleve., Trustee.		
L. Elect. Ry. & Lt. gold. c*	1900	5 g. J-J	215,000	July 1, 1916
1st con. M. \$500,000 (\$500)		Int. at Cleve. Tr. Co., Cleve., Trustee, or Standard Trust Co. New York.		

Bonds—Of the new con. mortgage gold 5s \$285,000 are reserved to retire the two above prior liens. The Lima Ry. bonds may be called in 1907 at par, on 4 weeks notice, and the Lima Elect. Lt. & Power bonds may be called on any interest day on 30 days notice.

ROAD—Owns and operates 11 1/2 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.

WESTERN OHIO RY.—A trolley system.

ORGANIZATION—This is one of the Pomeroy-Mandelbaum roads.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$3,000,000 (\$100)			\$3,000,000	
1st Mtge., \$3,000,000 gold (\$1,000)	1901	5 g. M-N	1,400,000	Nov. 1, 1921
		Interest at Savings & Trust Co., Cleveland, Trustee, or First National Bank, New York.		

Bonds—No sinking fund, and bonds are not subject to call.

ROAD—Is to operate 111 1/2 miles of track as follows: Lima to Findlay, 32.4 miles; Lima to Piqua, 47.8 miles; Wapakoneta to Celina, 20.4 miles; St. Mary's to Minster, 10.9 miles; total, 111.5 miles, of which 60 miles is expected to be in operation on March 1, 1902.

OFFICERS—President, A. E. Akins; 1st Vice-Pres., L. J. Wolf; 2d Vice-Pres., J. R. Nutt; Secy., H. C. Lang; Treas., M. J. Mandelbaum; Gen. Mgr., F. D. Carpenter.—V. 73, p. 237, 1209.



**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—	Date.	Interest.	Outstand'g.	Maturity.
Com. stock, par \$100...			\$365,000	
Preferred cumulative...		5 p. c.	700,000	
1st mort. gold, \$1,000; } \$250,000 auth. .... c* }	1899	5 g. J J	250,000	Jan. 1, 1920
Int. at N. Y. Security & Trust Co., Trustee.				
EARNINGS—Calendar year:				
	1901.		1900.	1899.
Gross earnings.....	\$188,255		\$163,634	\$132,996
Operating exp. and reconstruc.....			127,388	147,931
Net.....			sur.\$36,246	def.\$14,935

ROAD—Owns about 40 miles of track.

OFFICERS—President, M. L. Scudder; Vice-President, Wm. Belcher; Sec'y and Treas'r, F. H. Carter, 32 Liberty St., N. Y.—V. 66, p. 82, 134, 336; V. 72, p. 1136.

**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. In June, 1900, local parties, headed by Ex-Mayor Jas. A. Woodson, elected new officers as below. V. 70, p. 945, 1095. On Sept 28, 1901, was granted a new 50-year franchise, which provides for 9 miles of extensions within 2 years and the equipment of the system with new cars. For further particulars regarding terms and per cent paid the city see V. 73, p. 784.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$500,000; par \$100.			\$500,000	
1st mort. bonds, \$350,000, g. }	1895	6 g. J-D	300,000	June 1, 1915
(see text), \$1,000 each. c* }	Interest at St. Louis Trust Co., trustee.			
2d M., \$300,000, g. (\$1,000) }	1895	6 g. J-D	300,000	June 1, 1915
red. after 5 years at 104 }	Old Colony Trust, Boston, trustee.			

Bonds—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; V. 73, p. 784.

**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, \$200,000 (\$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.			

EARNINGS—For fiscal year ending June 30, 1901; gross, \$20,228; net, \$2,700; interest, taxes, etc., \$2,188; surplus, \$512.

ROAD—Owns and operates 6 miles of track.

OFFICERS—Pres. and Treas., Jacob Scott; Manager, Frank Andes, both 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 of 101 miles, with 20 miles additional of branches. Charter provides 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	(1)	May 1, 1950
\$4,000,000 c*..... }	Int. at Mercantile Trust Co., N. Y., Trustee.			

ROAD.—Construction to begin in 1902 and expected to be completed Sept. 1903.

OFFICERS.—President, J. T. McNary, Logansport; 1st Vice-Prest., L. W. Welker, 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.**

RECEIVERSHIP.—On Nov. 1, 1901, company defaulted on the interest on the \$1,000,000 bonds and also in the rental payment under the Seashore Electric Ry. lease. Jan. 1, 1902, defaulted on gen. mtge. interest. Bondholders' protective committees have been formed for both the first mtge. bonds and the gen. mtge. bonds, deposits of the former being made (V. 73, p. 1263) with the Trust Co. of North America, Phila., and of the gen. mtge. bonds (V. 73, p. 1312) with the Investment Co. of Philadelphia. Feb. 1, 1902 ex-U. S. Senator James Smith Jr., of Newark, was appointed receiver pending foreclosure.

ORGANIZATION.—Incorporated in May, 1895. Leases the Seashore Electric Ry. of Asbury Park until June 6, 1937, 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 Ry. 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, 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	800,000	May 1, 1945
	Int. at Knickerbocker Tr. Co., N. Y., trustee.			
Gen. mort., \$500,000..... }	1896	5 J-J	500,000	1946
	Interest at Guaranty Trust, N. Y.			
Seashore Electric Ry. }	1892	6 g. J-J	200,000	1917
1st M., \$200,000..... }	Int. at 1st National Bank, Asbury Park, N. J.			
	Subject to call at 105 in 1897.			
Atl. Coast Elec. Light 1st M., }	5 J-D		241,000	June 1, 1946
\$500,000 g. Subject to call }	Interest at Morton Trust Co., N. Y.			
[ at 105 in 1901..... }				
"Other debts" (Dec. 31, 1901), }	\$319,000.			

Bonds—Of the \$1,000,000 firsts \$200,000 are reserved to retire a like amount of Seashore Ry. 6s, subject to call at 105 in 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.

	1901.	1900.	1899.
EARNINGS—Year end'g Sept. 30.—			
Railroad.....	\$226,695	\$212,111	\$204,568
Lighting.....	63,955	63,059	58,970
Pleasure Bay.....		55,358	53,887
Total.....	\$290,650	\$330,528	\$317,425
Operating expenses.....	144,085	191,610	184,035
Net.....	\$146,565	\$138,918	\$133,390

OFFICERS—President, William E. Benjamin, 32 Broadway, N. Y.; Treasurer, A. C. Twining, Asbury Park, N. J.; Supt, S. F. Hazelrigg.—V. 65, p. 867; V. 73, p. 1060, 1263, 1312; V. 74, p. 150, 325.

**MONMOUTH COUNTY ELECTRIC CO.**

ORGANIZATION.—This company, incorporated April, 1, 1901, is a reorganization of the Atlantic Highlands Red Bank & Long Branch Electric Ry., which was purchased for the bondholders on Feb. 11, 1901, by Lindley M. Garrison of Jersey City for \$250,000.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$500,000 (\$50).....			\$400,000	
1st mort., \$500,000 (\$100) }	1901	4 g. J-J	400,000	Apr. 1, 1951
and \$1,000 gold..... c* }	Int. at Hamilton Tr. Co., B'klyn, trustee.			

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.

OFFICERS—Pres't, William F. Hogan, Brooklyn; Sec and Treas., Lindley M. Garrison, Jersey City; Supt., William J. Ginnavan, General offices, Red Bank.—V. 66, p. 1043; V. 67, p. 1054; V. 72, p. 86, 391.

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

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 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)			\$2,242,100	
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	6 g. J - J	1,500,000	July 1, 1922
\$1,000..... c* }	Int. at Morton Trust Co., trustee, N. Y. City.			
N. Y. & Queens Co. 1st M., }	1896	4 g. A-O	1,300,000	Oct. 1, 1946
gold, \$1,000 each..... }	Real Es. Title Ins. & Tr. Co., Phila., Trustee.			
	Int. at office of company, Philadelphia.			

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; interest was reduced to 4 per cent, and the Real Estate Title Ins. & Trust Co., Phila., was made the new trustee. 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.—3 months ending Sept. 30, 1901:	3 months.	Gross.	Net.	Oth. inc.	Int., tax., etc.	Surplus.
1901.....	\$170,407	\$98,612	\$1,043	\$45,653	\$54,002	
1900.....	154,131	84,900	1,418	43,374	42,944	

REPORT for fiscal year ending June 30:	Gross.	Net.	Oth. inc.	Int. & taxes.	Balance.
1900-1.....	\$189,017	\$223,680	\$5,233	\$173,740	sr.\$55,223
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

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, 873; V. 73, p. 614.

**LORAIN, O.**

POPULATION 1900 WAS 16,028; IN 1890 WAS 4,863; AND IN 1880 WAS 1,595.

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

Tom L. Johnson controls 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
	Interest Guardian 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	\$64,455	\$48,553	\$54,621
Net (after taxes).....	38,253	51,833	33,579	22,840	12,694

OFFICERS—President, Pierre S. DuPont; Sec. and Treas., Wm. A. Donaldson.—V. 69, p. 1346.

**LOS ANGELES, CAL.**

POPULATION 1900, 102,479; IN 1890 WAS 50,395; AND IN 1880 WAS 11,183.

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

ORGANIZATION—This company was incorporated in 1901, with a capital stock of \$10,000,000 (par \$100), (no preferred), with a view to consolidating all the street railways in and around Los Angeles, comprising, it is said, (with extensions proposed), about 462 miles of track. V. 73, p. 1208. In February, 1902, a first assessment of 5 per cent was made on the stock. The following companies, it is understood, will form the consolidation: The Los Angeles Ry., the Los Angeles & Pasadena Electric Ry., the Pacific Electric of Arizona (a



local line in Los Angeles), the West Ninth Street, the Pasadena & Mt. Lowe Ry., the Mateo Street, and the Temple Street Cable Ry., (which latter is now being changed to electricity). The new company is now building a 17-mile line from Los Angeles to Long Beach. At time of going to press, Feb. 15, 1902, plans had not as yet sufficiently matured to give any further details.—V. 73, p. 1208, 1314; V. 74, p. 327.

**LOS ANGELES RAILWAY—**

Control of this property and the roads controlled by it, is understood to have passed to the new Pacific Electric Ry., which see above.

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 Ry., receiving the stock of the road in consideration of the guaranty of the bonds. In June, 1900, Pasadena & Mt. Lowe was 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		4,234,000	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 1900, gross, \$863,092; net, \$319,757; 1899, gross, \$757,400; net, \$248,502. Year 1898, gross, \$756,208; net, \$266,613.

ROAD—About 98 miles of road.

OFFICERS—President, H. E. Huntington; Vice-President, Ch. de Guigne; 2d Vice-Prest., C. W. Smith; Treasurer, I. W. Hellman; Secretary, E. B. Holladay, San Francisco; Manager, Epes Randolph, Los Angeles.

INDEX—V. 67, p. 634, 789; V. 68, p. 85, 673; V. 70, p. 1149, 1150; V. 73, p. 1208.

**(1) LOS ANGELES & PASADENA ELECTRIC RY.—A trolley road.**

ORGANIZATION—Road extends Los Angeles to Pasadena and Pasadena to Altadena, embracing all local lines in Pasadena. 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. \$1,000,000,	1898 5g., J. & J.		750,000	Jan. 1, 1928
000, \$1,000, c*	Int. at Ill. Tr. & Sav. Bk., Chic., trustee, or Chase Nat. Bk., N. Y.			

Sink. fd. of \$10,500 per year begins Dec. 1, 1908, and bonds may be called at 105 any coupon day after Jan. 1, 1908. Guaranty of Los Angeles Railway endorsed on bonds.

ROAD—Owns 33.76 miles of track.—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 in March, 1899. Operates about 9 miles from Altadena to Mt. Lowe Springs. In June, 1900, control passed to the Los Angeles Ry. Co. and the Los Angeles & Pasadena Electric Ry. Co. jointly.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$600,000			\$600,000	
1st mort., \$500,000,	1900 4g. J. D.		390,000	June 1, 1930
gold, \$1,000,000, c*	Int. at Union Tr. Co., San Francisco, Trustee.			

Bonds.—Of the \$500,000 bonds, \$110,000 are held in the treasury for improvements. The bonds are guaranteed, principal and interest, by the Los Angeles Ry. Co. and the Los Angeles & Pasadena Electric Ry. Co. They can be called on any interest day after 10 years at 104 and accrued interest upon 4 weeks' notice, whole or any part.

SINKING FUND—Commencing 10 years from date of bond, \$5,000 per annum for the first 5 years, \$7,500 per annum second 5 years, \$10,000 per annum for the next 5 years and \$12,500 per annum for the remaining 5 years.—V. 68, p. 673; V. 70, p. 1150.

**TEMPLE STREET CABLE RY.—A cable road, but is being changed to electricity.**

ORGANIZATION—Chartered Oct. 31, 1885. Operates 4¾ miles of track. Rails 38-lb. girder. Control of road has passed to the new Pacific Electric Railway, and line is to be reorganized and reconstructed.—V. 73, p. 1012.

**LOS ANGELES PACIFIC RR.—An electric and steam road.**

ORGANIZATION—Organized June 4, 1898.

STOCK & BONDS—	Date.	Rate.	Outstand'g.	Maturity.
Stock, \$1,500,000; par, \$100			\$1,500,000	
1st M., \$1,000,000, g. (\$1,000)	1898 5Jrc&Dio		1,000,000	1928
1st consol. mort., \$500,000.	5 A.&O.		200,000	1931

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, Elysian Park, Ocean Park and Inglewood, constituting about 82 miles of railway of which 60 miles electric, 17 miles steam and 5 miles horse railway. Contract has been let for construction of 40 miles of new lines to Santa Monica Canon, Ballona, Hermosa and Manhattan Beach. Has 56 motor cars, 10 coaches, and 20 flat cars; total, 86 cars; 2 locomotives. Operates 2 large power houses at Sherman and Ocean Park, with machine shops and car shops at Sherman.

OFFICERS—President and Manager, E. P. Clark; Vice-President and Manager, M. I. Sherman; Secretary, A. I. Smith; Treasurer, M. E. Hammond; Superintendent, W. D. Larrabee.—V. 66, p. 1140.

**LOS ANGELES TRACTION—A trolley road.**

ORGANIZATION, ETC.—Chartered in 1895; franchise runs until 1944.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$500,000			\$500,000	
1st mort., \$250,000, gold (\$1,000)	1895 6g., M-N		250,000	May, 1915
1st consol. M., gold, \$250,000 (\$1,000)	1898 5g., J-D		250,000	Dec. 1, 1938
Interest of both mortgages	at Chase National Bank, N. Y.			

REPORT—Year ending December 31:

Year—	Gross earnings.	Operating expenses.	Net earnings.
1900	\$191,847	\$136,238	\$55,609
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.

OFFICERS—President, Thomas J. Hook; Secretary, Marcus Hook; Manager, W. S. Hook.

**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.)		Q-Jan.	\$3,500,000	Jan., 1902, 1%
Prof. stock 5 p. c. cum.	5	A.&O.	2,500,000	Oct., '01, 2½%
Louisv. City Ry. M.	1884 6g. J.-J.		514,300	July 1, 1909
do do M., gold	{ Trustee, Louisville Trust Co., Louisville, Ky.			
Central Pass. Ry. M.	1882 6	M-N.	60,000	Nov. 1, 1902
Central Pass. Ry. M.	{ 1888 6	M-N.	238,000	Nov. 1, 1908
Louisv. Ry. Cons. M., gold, \$6,000,000 (listed N. Y.)	{ 1890 5g. J.-J.		5,187,000	July 1, 1930
Louisville Ry. 2d M., \$2,000,000, g. \$1,000	{ 1900 4½g. M-S		600,000	Mar. 1, 1940

Bonds.—Of the new 2d mort. bonds due 1940, not more than \$200,000 can be issued in any one year for improvements. 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., 1¼ p. c.; the Oct., 1898, and April, 1899, dividends were passed, owing to tax suit; in 1900, 4 p. c.; in 1901, 4 p. c.; in 1902, Jan., 1 p. c.

ROAD—Owns 145 miles of track on 83 miles of street, all of which is electric. The last mule line was changed to trolley early in 1901, most of the work of conversion having been paid for out of earnings.

ANNUAL REPORT—Fiscal year ends Dec. 31. Annual meeting Feb. 20.

Year.	1901.	1900.	Year.	1901.	1900.
Gross earn.	\$1,617,059	\$1,520,513	Dividends	\$265,000	\$265,000
Net	593,024	582,342	Bal., surplus	7,088	3,252
Interest pd.	320,934	314,090			

OFFICERS—President, T. J. Minary; Secretary and Treasurer, Sam'l G. Boyle.—V. 70, p. 430, 480, 532; V. 72, p. 776; V. 73, p. 494, 1208; V. 74, p. 94, 205.

**LOUISVILLE ANCHORAGE & PEWEE VALLEY ELECTRIC RAILWAY—A trolley road.**

ORGANIZATION—Incorporated Jan. 14, 1901.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock \$350,000 (\$100)			\$350,000	
1st mort., \$500,000, gold,	1901 5g. J-J		500,000	1931
sink. fund (\$1,000, \$500).	{ Int. at Cincinnati Tr. Co., Cincinnati, Tr. Sinking fund, but not subject to call.			

ROAD—Line to Pewee completed January, 1902. Operates 15 miles of track connecting the points named in the title, with 5 miles in the city, total 20 miles.

OFFICERS—President, H. H. Bechtel, Cincinnati; Vice-President and Treasurer, Percival Moore, Louisville; Secretary, James F. Buckner, Louisville.—V. 73, p. 351.

**LYNCHBURG, VA.**

POPULATION 1900 WAS 18,891; IN 1890 WAS 19,709; AND IN 1880 WAS 15,959.

**LYNCHBURG TRACTION & LIGHT CO.—Trolley.**

ORGANIZATION—This is a consolidation on May 1, 1901, of the Lynchburg Electric Ry. & Light; the Lynchburg & Rivermont St. Ry. (franchise perpetual) and the Lynchburg Gas Co., and comprises all the street railways, gas works and electric-light plants of Lynchburg; population served, 28,000.

STOCK AND BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$750,000 (\$100)			\$750,000	
1st mortg., \$1,000,000, s. f. (\$1,000) gold, c*	1901 5g. M-N		639,000	May 1, 1931
Lynch. Gas Co. 1st M.	{ Real Est. Trust Co., Phila., Trustee. Int. at R. M. Janney & Co., Philadelphia.			
	5		111,000	1930

Bonds.—Of the 1st mortgage bonds \$111,000 are reserved to retire bonds of like amount of Lynchburg Gas Co., due 1930. Sinking fund of 1 per cent per annum becomes operative in 1906; which is increased in 1916 to 1½ per cent. Entire issue can be called at any time.

ROAD—Owns and operates 14 miles of road in city and suburbs.

OFFICERS—President, R. D. Aprerson, Lynchburg, Va.; Secretary and Treasurer, F. H. Shelton, 112 No. Broad St., Phila.—V. 72, p. 873.

**MACON, GA.**

POPULATION 1900 WAS 23,272; IN 1890 WAS 22,746; AND IN 1880 WAS 12,749.

**MACON CONSOLIDATED STREET RR.—**

ORGANIZATION—Controls and operates the Metropolitan Street Railway, which latter has no bonds outstanding.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$500,000			\$500,000	
Ref. M., \$350,000, gold, (\$1,000 each), subj. to call aft. Mar. 1, 1904, c*	1899 5g., M-S.		350,000	Mar. 1, 1929
	{ Old Colony Trust Co., Boston, Trustee.			

ROAD—Including Metropolitan Street Railway, operates 20½ miles of trolley track, laid with from 30 lb. to 48-lb. T rails.

EARNINGS—For year ending Dec. 31, 1901, gross, \$101,189; net, \$26,082; other credits, \$5,000; interest and taxes, \$23,967; surplus, \$7,115. In 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.; Manager, E. E. Winters, Macon, Ga.—V. 68, p. 372.

**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 gold	1899 6g. J-J		100,000	Jan. 1, 1929
	{ 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, 1,500 h. p. steam 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 TRACTION CO.—A trolley road.

ORGANIZATION—Incorporated in Sept., 1901, as successor to the Madison Electric Railway.

Table with columns: STOCK & BONDS—Miles, Date, Interest, Outstanding, Maturity. Includes stock of \$200,000 and a mortgage of \$1,000.

Bonds—The whole issue can be called on any interest date at 110 and interest; \$5,000 is payable yearly to sinking fund, beginning Sept. 1, 1916.

ROAD—Owns 10 1/2 miles of standard-gauge track, including lines in Madison and extension to Elmside, Schuetzen Park and Cemetery.

LATEST EARNINGS—From Sept. 1 to Dec. 31, 1901, gross, \$23,268; net, \$8,262.

EARNINGS—For fiscal year ending May 1, 1901 (Madison Elec. Ry.): Gross, \$63,648; net, \$8,343; interest \$7,000; balance, surplus, \$1,343.

OFFICERS—Pres., P. L. Spooner; Vice-Pres. and Gen. Man., F. W. Oakley; Sec. and Treas., Wayne Ramsay; Supt., G. H. Shaw, all of Madison.—V. 72, p. 438; V. 73, p. 494, 663.

MANCHESTER, N. H.

POPULATION 1900 WAS 56,987; IN 1890 WAS 44,126, AND IN 1880 WAS 32,630.

MANCHESTER TRACTION LIGHT & POWER CO.—

ORGANIZATION—Incorporated in 1901 in New Hampshire, and comprises the several light, power and street railway properties in and around Manchester. The company took over the Manchester Electric Co., which controls the Manchester Electric Light Co. and the Manchester Street Railway. In February, 1902, the latter company made application to the New Hampshire Railroad Commission to increase its stock from \$421,000 to \$570,300, to fund floating debt and provide means for new rolling stock. Rumors that control had passed to Wallace D. Lovell or other new parties were emphatically denied in February, 1902.

Table with columns: STOCK—Date, Interest, Outstand'g, Maturity. Includes stock of \$5,000,000 and a mortgage of \$2,000,000.

Underlying Liens—Man. Elect. Lt. Co. 1st M., \$250,000; Man. St. Ry. 1st M., gold, \$250,000, red. after Jan. 1, 1905.

Bonds—Of the new 1st con. mtge. \$150,000 are reserved to retire a like amount of bonds of the Union Electric Co. and \$500,000 are reserved to retire above underlying bonds. The remaining \$500,000 are available for future improvements and betterments.

ROAD—Owns 34 miles track, standard, of which 4 1/2 miles second track and 1 mile sidings, etc. Rails 70 and 90-lb. T.

DIVIDENDS—The first semi-annual dividend of 3 p. c. was paid on July 15, 1901, and 3 p. c. was again paid on Jan. 15, 1902.

Table with columns: EARNINGS—Of the Manchester Street Ry. for years ending June 30: Gross, Net, Int. & taxes, Dividends, Balance. Rows for 1900-01, 1899-00, 1898-99, 1897-98.

OFFICERS—President, William A. Tucker; Treas., S. Reed Anthony; General Manager, J. Brodie Smith.—V. 69, p. 229, 1193; V. 71, p. 289; V. 72, p. 391, 393, 1237; V. 74, p. 205.

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.

Table with columns: STOCK & BONDS—Date, Interest, Outstand'g, Maturity. Includes stock of \$200,000 and a mortgage of \$200,000.

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—Operates 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.

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.

Table with columns: STOCK & BONDS—Date, Interest, Outstand'g, Maturity. Includes stock of \$400,000 and a mortgage of \$125,000.

Bonds—Of the new consolidated mortgage \$125,000 is reserved to retire bonds of like amount due 1911.

ROAD—Owns 19 miles of track, including extension to Shelby, which was completed in 1901. President, S. N. Ford; Secretary, S. G. Cummings; Treasurer and Manager, Reid Carpenter.—V. 74, p. 204.

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, which was incorporated on Nov. 16, 1901, with an authorized capital stock of \$750,000 (10 p. c. paid in) to own or operate an electric road from Boston to Worcester, a distance of 45 miles. In February, 1902, financial arrangements were still incomplete. See V. 71, p. 602; V. 72, p. 183, 1111, 1459.

ORGANIZATION—Incorporated March 27, 1888. The Framingham Southboro & Marlboro Ry., 6 miles, completed in August, 1898, is operated.

Table with columns: STOCK & BONDS—Date, Interest, Outstand'g, Maturity. Includes stock of \$80,000 and a mortgage of \$80,000.

Dividend—In 1894-95, 2 p. c.; in 1895-96, 4 p. c.; in 1896-7, 1897-8, 1898-99, 1899-1900 and 1900-1901, none.

ROAD—Total track owned and leased, including sidings, 15.602 miles.

Table with columns: EARNINGS—1900-01, 1899-00. Includes gross earnings, net, and dividends.

OFFICERS—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.

Table with columns: STOCK & BONDS—Date, Interest, Outstand'g, Maturity. Includes stock of \$500,000 and a mortgage of \$150,000.

ROAD—Trolley track, 3 1/2 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, \$91,000. Handles all freight coming over Iowa Central, Chicago & North Western and Chicago Great West'n railways, between Mason City & Clear Lake. President and Gen. Manager, W. E. Brice; Secretary, F. J. Hanlon.

MAUCH CHUNK, PA.

POPULATION 1900 WAS 4,029; IN 1890 WAS 4,101; AND IN 1880 WAS 3,752.

MAUCH CHUNK LEHINGTON & SLATINGTON STREET RY.—A trolley road.

ORGANIZATION—Incorporated in Pennsylvania on March 28, 1901, as a consolidation of the Carbon County Electric Ry. Co. and the Slatington & Palmerton Street Ry. Co. Connects at Slatington with the lines of the Lehigh Valley Traction Co.

Table with columns: STOCK & BONDS—Date, Interest, Outstand'g, Maturity. Includes stock of \$600,000 and a mortgage of \$600,000.

Bonds—No sinking fund, but subject to call at any time at 110.

ROAD—Is to operate 25 miles of road, connecting the points named in the title, of which 13 miles was completed in February, 1902, and 7 miles in operation. Remainder is expected to be completed in the spring of 1902.

OFFICERS—Pres., I. A. Sweigard, Atlantic City, N. J.; Vice-Pres., John H. Pascoe, Allentown; Sec., T. F. Durham; Treas., Russell A. Thayer; Supt., J. A. Bannell, Mauch Chunk, Pa.

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.

Table with columns: STOCK & BONDS—Miles, Date, Interest, Outstand'g, Maturity. Includes stock of \$500,000 and a mortgage of \$500,000.

ROAD—Operates 70 miles of track in Memphis and suburbs. Rails 70 to 90 lb. T and Johnson.

OFFICERS—Pres., C. K. G. Billings; Vice-President, General Man'r and Purch. Agent, F. G. Jones; Secretary and Treasurer, R. L. Benson.—V. 67, p. 371.

MENOMINEE, MICH.

POPULATION 1900 WAS 12,818; IN 1890 WAS 10,630, AND IN 1880 WAS 3,288.

MENOMINEE ELECTRIC LIGHT RAILWAY & POWER.

In February, 1902, it was announced that stockholders of this company had acquired the Marinette Gas, Electric Light & Street Ry. Co., and that a combination would probably be effected.

ORGANIZATION—Chartered July 31, 1891. Capital stock issued and paid in \$110,000; par, \$100. First mortgage 6s of 1893, \$24,500; due \$3,000 yearly; interest J&J at First National Bank of Menominee. Owns 6 7-10 miles of track.

DIVIDENDS—Thirteen semi-annual dividends have been paid to Dec., 1901, the first six at 2 per cent and the last seven at 2 1/2 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. 1st mortgage.	1,000	1891	5 A-O	85,000	Oct. 1, 1911
Meriden Horse RR. M., g., \$500,000.		1894	5 g. J-J	\$415,000	Jan. 1, 1924

Interest at Girard Trust Co. of Philadelphia.  
Interest at Girard Trust Co., Philadelphia.  
Trustee, State Treasurer of Connecticut

June 30, 1901, bills payable, \$171,400.

ROAD—In Meriden, extending also to Wallingford, 19.5 miles in all.

EARNINGS—For years ending June 30: In 1901, gross, \$133,153; net, \$49,667; interest and taxes, \$40,250; surplus, \$9,417. In 1900, gross, \$121,939; net, \$44,220; interest and taxes, \$32,365; balance, surplus, \$11,855.

OFFICERS—President, Col. N. H. Heft, New Haven; Secretary and Treasurer, W. L. Squire, New Haven.—V. 61, p. 704, 794

## MERIDEN SOUTHWINGTON &amp; COMPOUNCE TRAMWAY.—A trolley road.

In Feb., 1902, the Connecticut Ry. & Lighting Co. acquired control.

ORGANIZATION, ETC.—Incorporated Sept. 10, 1897. Operation commenced about July, 1898.

STOCK & BONDS—	Date.	Interest.	Outstand'g	Maturity.
Com. stock (\$100) \$500,000			\$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 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, up to and including October, 1901.

EARNINGS—For fiscal year ending June 30, 1901, gross, \$46,617; net, \$16,443; interest, \$8,750; taxes, \$2,355; balance, surplus, \$5,338.

ROAD—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 and with Bristol & Plainville RR. at Lake Compounce. Has trackage agreement with Meriden Electric RR. by which its cars enter Meriden to centre of city.

OFFICERS—President, Walton Clark; Vice Pres., A. M. Young; Sec. and Treas., Lewis Lillie.

## 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. In Feb., 1902, 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-cum., \$100,000.			50,000	
1st M., \$300,000, g. (\$500)	1893	6 g. F-A.	75,000	Feb. 1, 1923

(In default, see above) c\* Metropolitan Tr. Co., N. Y., trustee.

EARNINGS—Including electric-light plant, for calendar year, 1901, gross, \$20,936; in 1900, gross, was \$21,010; in 1899 gross was \$19,245.

ROAD—Owns 2 miles of track. Rail 72-lb. T.—V. 66, p. 288.

## MIDDLEBORO, MASS.

POPULATION 1900 WAS 6,885; IN 1890 WAS 6,065;  
AND IN 1880 WAS 5,237.

## MIDDLEBORO WAREHAM &amp; BUZZARD'S BAY STREET RY.—A trolley road.

ORGANIZATION—Incorporated in Massachusetts in 1901. In Feb., 1902, petitioned the Railroad Commissioners for permission to issue \$75,000 additional stock and \$75,000 additional bonds.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$75,000, \$100			\$75,000	
1st mortgage, \$200,000	1901	5g. A-O	75,000	Oct. 1, 1921

(par \$100), gold. c. Int. at Federal Trust Co., Boston, Trustee.

Bonds.—No sinking fund, but subject to call on or before Oct. 1, 1906, at 110; thereafter through Oct. 1, 1911, at 107½ and thereafter before Oct. 1, 1921, at 105, all with interest.

ROAD—Operates 18 miles of track from Middleboro to Buzzard's Bay. Rails 60-lb. T.

OFFICERS—President, A. M. Bearse, Middleboro; Vice-Pres., E. T. Whitman; Counsel, Nathan Washburn.—V. 73, p. 843, 1264, 1313.

## 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 & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, par, \$25 (\$200,000), \$135,000			\$135,000	
1st M., \$150,000, gold, 5 guar, J-D	150,000			

(Dated 1894. Due 1915.)

ROAD—Owns 9.92 miles of tracks.

OFFICERS—President, E. W. Goss, Milford, Mass.; 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, gold, \$1,000, s. f.	1894	6g. J-J	200,000	Jan. 1, 1919
Middlet'n-Bloom'g 1st M.	1895	6 M.&N.	75,000	May 1, 1920

Reduced temporarily to 4 per cent.  
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.

YEARLY EARNINGS—For year ending June 30, 1901: Gross, \$48,051; net, \$4,078; other income, \$655; charges, \$6,148; deficit, \$1,415.

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 ATTLEBORO &amp; WOONSOCKET ST. RY.—A trolley road.

ORGANIZATION.—Incorporated to build an electric railway in and connecting the towns named in the title. Has been authorized to issue \$40,000 stock in addition to the \$250,000 outstanding.

STOCK & BONDS—	Date	Interest.	Outstanding.	Maturity.
Stock (\$100) \$325,000.			\$250,000	1901, 4 p. c.
1st mtge., \$300,000, gold (\$1,000)	1899	5g. A-O	250,000	Oct. 1, 1919

Cannot be called. Trustee at Mercantile Trust Co., Boston.

ROAD.—Owns and operates 30 miles of track. Has traffic agreement with Woonsocket Street Railway, allowing it to run over its tracks into the city. Operates 20 cars. Rails, 60 and 85 lb.

EARNINGS.—For years ending Sept. 30: In 1901, gross, \$75,464; net, \$25,507; taxes and Hoag Park operation, \$6,733; interest, \$10,368; surplus, \$8,406; in 1900 was, gross, \$42,131; net, \$20,018.

OFFICERS.—President, G. W. Wiggin, Franklin; Treasurer, E. K. Ray, Woonsocket; Secretary and Manager, W. H. Tyler, Milford.—V. 73, p. 236, 392.

## MILFORD HOLLISTON &amp; 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.

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 28 miles of track, including new extension to Hopkinton completed Oct. 1, 1901. Also owns Lake Mendon Park.

EARNINGS—Years ending Sept. 30: In 1901, gross, \$118,029; net, \$32,620; interest, tax's, &c., \$18,651; dividends, \$17,640; deficit, \$3,671; in 1900, gross, \$121,708; net, \$40,710; interest, tax's, &c., \$20,843; dividends, \$17,640; surplus, \$2,227.

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 purchased the entire capital stock of the Millville Rapid Transit (\$50,000) and was merged in it.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$175,000.			\$175,000	
1st mortgage, \$400,000, gold (\$1,000 each)	1894	5g. F-A	88,000	1914
"Other debts" Dec. 31, '00			\$32,792	

Interest at Land Title & Tr., Phila., Trus.

EARNINGS—For year 1901, gross, \$16,092; net, \$1,229. In 1900, gross, \$6,668; deficit under operating, \$2,473.

ROAD.—Operates 12.31 miles of track in Millville, Vineland and township of Landis, of which 8.67 miles put in operation August 1, 1901.

OFFICERS.—Pres't, G. B. Langley; Sec. and Treas., Daniel C. Lewis.

## MILWAUKEE, WIS.

POPULATION 1900 WAS 285,315; IN 1890 WAS 204,468;  
AND IN 1880 WAS 115,702.

## MILWAUKEE ELECTRIC RY &amp; LIGHT.—

ORGANIZATION—Successor of Milwaukee Street Railway Company sold in foreclosure Jan. 29, 1896, per plan in V. 60, p. 1009. Embraces all the street railway lines in Milwaukee, 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 on Jan. 4, 1902, 103,825 incandescent lamps, about 2,878 h. p. in motors and 3,205 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.
Com. stock, \$15,000,000 (par \$100)			\$6,500,000	
Pref. stock, \$4,500,000, 6 p. c., non-cum., par \$100		Q-F	4,500,000	Feb. '02, 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. \$8,000,000, g. c*	1896	5g. F-A	\$6,500,000	Feb. 1, 1926

Central Trust Co., N. Y. City, is trustee. Int. is payable at Farmer's L. & Tr. Co. Trustee, Central Trust Co., New York.

Interest payable at company's office, 30 Broad Street, N. Y.

Stock and Bonds—New consols of 1896 for \$1,500,000 are reserved for prior bonds still outstanding. These bonds and also the preferred stock are listed on the N. Y. Stock Exchange.

ROAD—Total track Jan., 1, 1902, was 138.34 miles—all trolley, of which 63.73 double track and 10.88 single.



ANNUAL REPORT—Fiscal year ends Dec. 31.

Calendar year—	1901.	1900.	1899.	1898.
Gross railway.....	\$2,032,208	\$1,850,086	\$1,668,963	\$1,520,751
Lighting, etc.....	385,226	354,450	327,643	263,709
Gross earnings.....	\$2,417,434	\$2,204,536	\$1,996,606	\$1,784,460
Operating expenses..	1,185,534	1,129,786	1,026,403	943,225
Net earnings.....	\$1,231,900	\$1,074,750	\$970,203	\$841,235

Out of the net of \$1,231,900 for 1901, \$410,654 was paid for interest and \$102,740 for taxes.

DIVIDEND—Regularly quarterly dividends of 1½ per cent 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. 283, 337, 722, 776, 780; V. 73, p. 30, 32, 445, 1313.

**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, 81.63 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.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Common stock,			\$500,000	
\$500,000.....				
M. g. guar. \$5,000,000	1899 5	M. - N.	1,829,000	May 1, 1929
(\$1,000).....				

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, 1901:**

Gross—Railway.....	\$264,122	Expenses—Railway....	\$196,439
" Electric light. ...	61,108	" Electric light. }	

Total gross.....\$325,230 Net earnings.....\$128,791

Interest, \$95,376; taxes, etc., \$7,317.

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, 937.

**WISCONSIN TRACTION LIGHT, HEAT & POWER CO—**

ORGANIZATION—This company was incorporated at Milwaukee in August, 1900, with a nominal capital of \$10,000 (since increased to \$1,000,000), for the purpose of uniting certain small properties in the Fox River Valley; will also form, it is thought, a link in a line from Chicago to Green Bay, Wis. The North American Co. is interested. V. 71, p. 493. In Nov., 1901, negotiations were pending for the control of the Fox River Valley Electric Ry. and the Appleton Electric Light & Power Co., with a view of consolidating them.

STOCK AND BONDS.—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$1,000,000 (\$100).....			(?)	
1st mortgage \$3,000,000	1901 5g. J-J	(?)		July 1, 1931
(\$1,000), gold.....	c* }	Int. at Milwaukee Trust Co., Mil., trustee.		

Bonds.—Entire issue may be called on any interest date at 110. No sinking fund.

ROAD.—Operates 15 miles of track, connecting Neenah, Menasha and Kaukana, and 5 miles locally in the city of Appleton, making a total of 20 miles of track.

OFFICERS.—President, John I. Beggs, Milwaukee, Treasurer, Henry D. Smith, First National Bank building, Appleton, Wis.—V. 72, p. 935; V. 73, p. 186, 288.

**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., 1902, 2%
Preferred stock, cum \$3,000,000 (\$100)	1895 7	Q. - J.	3,000,000	Jan., 1902, 1½

Minn. St. Ry. Co.—	Date.	Interest.	Outstanding.	Maturity.
1st M., g., red. at 105 yearly.	1880 7	g M. - N.	250,000	Nov. 1, 1910
2d mort., gold...c* & r	1883 6	g M. - N.	600,000	Nov. 1, 1913
1st consol. mort. gold, \$5,000,000.....c*	1889 5	g J-J-J.	4,150,000	Jan. 15, 1919

St. Paul City Ry. Co.—	Date.	Interest.	Outstanding.	Maturity.
1st M. on real est. and horse-car franch. }	1882 6	g A. - O.	224,000	Apr., 1, 1932
1st consol. M., gold..	1884 6	g A. - O.	456,000	Oct. 1, 1934
Cab. con., g., see text.	1887 5	g J-J-J.	3,708,000	Jan. 15, 1937

Minn. & St. Paul Sub. Ry.—	Date.	Interest.	Outstanding.	Maturity.
1st M., g., \$500,000 c* } Guar. by Twin City R. T. and St. Paul City R. }	1899 5	g M - S.	500,000	Sept. 1, 1924
				Int. at Central Trust Co., N. Y., Trustee.

Minn. St. & St. Paul City Ry.—	Date.	Interest.	Outstanding.	Maturity.
Joint issue gen. mtge., \$1,000,000 (\$1,000) gold. c }	1901 5	g J - J	\$1,000,000	Jan. 1, 1911
				Int. payable at Cent'l Tr. Co. N. Y., trust.

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 authorized 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. 1, 1902 (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, 3½ per cent; in 1902, Feb., 2 p. c.

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 \$850,000 are held in trust by the Farmers' Loan & Trust Company to redeem the \$850,000 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 Jan., 1902, 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.

The Minn. St. Ry. & St. Paul City Ry. mortgage of 1901 is a joint issue of the Minneapolis Street Ry. and the St. Paul City Ry.

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 1901 was in V. 74, p. 323, showing results on the entire property as follows:

	1901.	1900.	1899.
Receipts from passengers.....	\$3,150,498	\$2,814,205	\$2,476,880
Receipts from other sources.....	23,478	25,150	45,914
Total receipts.....	\$3,173,976	\$2,839,355	\$2,522,794
Operating expenses.....	1,303,196	\$1,212,252	\$971,342
Insurance and general expenses..	15,116	9,489	112,719
Injuries and damages.....	97,140	82,948	72,911
Total operating.....	\$1,415,452	\$1,304,689	\$1,156,972
Net earnings.....	\$1,758,524	\$1,534,666	\$1,365,822
Interest and taxes.....	\$666,638	\$624,325	\$628,243
Dividends on 7 p. c. pref. stock....	210,000	204,750	187,553
Dividends on common.....(4%)600,400(3%)450,300(2½)375,250			
Total.....	\$1,477,038	\$1,279,375	\$1,191,046
Balance, surplus.....	\$281,486	\$255,291	\$174,776

OFFICERS—President, Thomas Lowry; Vice-President, Secretary and Treas., C. G. Goodrich; Comptroller, 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; V. 72, p. 530, 1137, 1189; V. 73, p. 186, 1209; V. 74, p. 323.

**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 on Sept. 1, 1901, of the Mobile Light & RR. and the Mobile Street RR.; the franchises of both companies were extended on Sept. 12, 1901, to March 12, 1955. For terms of new franchise see V. 73, p. 616. It was intended originally to include also the Mobile Gaslight & Coke Co. and the Electric Lighting Co. of Mobile, but this part of the scheme was abandoned. V. 73, p. 554.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$2,250,000, par \$100.....			\$2,250,000	
1st mortgage, gold (\$1,000).....	1897 5g. J-D		400,000	June 1, 1937
Consolidated mortgage, gold }	1901 5g. M-S		800,000	Sept 1, 1941
(\$1,000), \$2,250,000.....c* }		Int. at N. Y. Sec. & Tr. Co., N. Y., Trustee.		
Mobile St. RR. 1st mortgage, }	1893 6g. M-N		240,000	May 1, 1923
gold, \$350,000.....c* }		Farmers' Loan & Trust, N. Y., Trustee.		
Interest at Nat. City Bank, New York, and Canal Bank, New Orleans.				

Bonds—Of the \$2,250,000 mortgage of 1901, \$700,000 is reserved for prior liens.

ROAD, ETC.—Owns 37 miles of track in Mobile and extends to Spring Hill, Whistler and Monroe Park. Company also owns "Monroe Park" and water power and 320 acres of land; also electric light plant of capacity of 6,000 incandescent lamps and 30 arc lamps, with power circuit and power house.

OFFICERS—Pres. and Mgr., J. H. Wilson; Sec. and Treas., C. W. Chase.—V. 61, p. 282; V. 72, p. 989, 1080; V. 73, p. 236, 287, 554, 616.

**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. In Feb., 1901, purchased the West End Street Ry. and is now operating it. On May 7, 1901, the Montgomery Street Ry. received from City Council authority to connect its tracks with the Montgomery Suburban St. Ry.

STOCK, BONDS, ETC. Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock, \$350,000.....			\$290,000	
1st mortgage for }	14.25 1893 6g. F-A		290,000	1923
\$350,000, gold.. }		Interest at Farmers' L. & T., Trustee, N. Y. City.		

Bonds—The bonds unissued may be sold at the company's discretion.



ROAD—Owns 14½ miles of trolley road, not including the West End road. President, J. W. Dimmick; Treasurer, G. W. Craik.—V. 71, p. 33, 698; V. 72, p. 391.

### 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	(f)		

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 1901 WAS 266,826; 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. On June 20, 1901, purchased the Montreal Park & Island Ry. of 40 miles for \$1,100,000. The purchase includes \$967,000 bonds, 3,150 shares of pref. stock and 4,289 shares of com. stock; of the com. stock, \$58,000 is still outstanding. The purchase price is to be met by new stock or bonds at the discretion of the directors.

STOCK AND BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$10,000,000; par \$50.			\$6,000,000	'00-1-10%
Sterling debentures, secured by trust deed	1888 5 M-S		292,000	Mar. 1, '08
Sterling debentures, secured by trust deed	1893 4½ F-A		\$681,333	Aug. 1, '22

Under trust deed of Aug. 10, 1893, the debenture 5s and 4½s are of equal rank.

LATEST EARNINGS.—Three months to Dec. 31.

Year—	Gross.	Net.	Charges.	Surplus.
1901	\$479,169	\$191,862	\$44,536	\$147,326
1900	455,529	176,724	28,017	148,707

REPORT—Report for year in V. 73, p. 1059.

Year end.	Gross.	*Net.	Contingent Account.	Dividends.	Balance, Surplus.
Sept. 30—					
1901	\$1,900,679	\$649,251	\$50,000	(10) \$351,700	\$47,551
1900	1,769,904	647,246	50,000	(10) 512,500	84,746
1899	1,660,775	630,871	50,000	(10) 478,333	102,538

\* after charges.

ROAD—Owns 85 miles of track. Power is supplied by Montreal Light, Heat & Power Co. V. 74, p. 155.

OFFICERS—Pres., L. J. Forget; V.-P., James Ross; Sec., W. G. Ross.—V. 67, p. 1000; V. 68, p. 524; V. 70, p. 480, 584; V. 71, p. 1117; V. 73, p. 82, 957, 1059.

## 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., 1902, 3%
1st M., \$350,000 (\$1,000) gold (cannot be called) c*	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. Original mortgage provided that bonds might be called in 1905 at 105, but through a supplemental mortgage this redemption clause was eliminated, so bonds are not now subject to call. Messrs. E. H. Gay & Co. placed the bonds.

EARNINGS—For year ending June 30, 1901: Gross, \$78,225; net, \$39,922; taxes and charges, \$16,100; divs., \$15,000; bal., surp., \$8,822;

DIVIDENDS—First dividend (3 per cent) was paid on Jan. 1, 1901, and 3 p. c. was again paid in July. In 1902, Jan., 3 p. c.

ROAD—Owns 10.66 miles of road, connecting the cities of New London and Norwich, Conn.; under contract 2.84 miles; total, 13.50 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; V. 73, p. 185.

## 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
Manhat. Trust Co., trust.				Subject to call at par Jan. 1, 1908

ANNUAL REPORT—For the years ending June 30 earnings were: In 1900-01, gross, \$69,843; in 1899-1900 gross, \$66,436; in 1898-99, gross, \$58,617; net, \$18,855.

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 Nash-

ville 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. Franchises are perpetual. See V. 72, p. 1238.

The coupons due Feb. 1, 1901, on the \$2,300,000 consols of 1900 were purchased by the Baltimore Trust & Guar. Co. Messrs. John B. Ramsay, John N. Steele, Fred. W. Colston, Wm. C. Seddon and R. Lancaester Williams were appointed a committee to look after the interests of the bondholders, and a majority of the bonds has been deposited with the Baltimore Trust & Guarantee Co. under their call.

RECEIVERSHIP—Foreclosure proceedings have been begun, and June 21, 1901, Judge Clark in the U. S. Court at Chattanooga appointed Percy Warner and E. C. Lewis, receivers. In Aug., 1901, R. Lancaester Williams and Fred. M. Colston of the bondholders' committee, acting for a syndicate, purchased the share holdings of F. Edward Hambleton and the Balt. Trust & Guarantee Co. V. 73, p. 392. Receivers have been paying up the past-due coupons on prior lien bonds. Decree of foreclosure entered Nov. 11, 1901, but date of sale not yet fixed. No plan of reorganization had been adopted up to Feb., 1902. V. 73, p. 957.

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
McG. & Mt. V. Sum'r St. 1st M. Do 2d series.	1886 6 J-J		65,000	1926
Do 2d mortgage.	1887 6 J-J		485,000	1937
	1889 6 A-O		200,000	Oct. 1, 1919

Nashville & Edgefield—Consol. mort., \$400,000... 1889 6 J-J 274,000 Jan. 1, 1920  
Nashville St. Ry. consol. M. } 1895 5 g. J-J 975,000 Jan. 1, 1925  
\$2,000,000, gold \$1,000.. } 1900 5 g. F-A 2,384,000 Feb. 1, 1950  
Nashville Ry. 1st consol. M., g. (\$1,000), \$6,500,000. c\* } 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, \$2,060,000 are reserved to retire underlying liens. 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, \$106,997; taxes, \$45,801; net surplus, \$110,734.—V. 68, p. 672, 724, 824, 977, 1133, 1226; V. 70, p. 176, 280, 1095; V. 72, p. 283, 438, 1238, 1280; V. 73, p. 392, 723, 957, 1011, 1061.

## 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, 1901, \$66,957. Dividends—In 1894-5, 5 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.; in 1900-1901, 8 p. c.

EARNINGS—For years ending Sept. 30:

	Gross.	Net.	Int. & taxes.	Dividends.	Bal., sur.
1900-01	\$72,224	\$13,657	\$5,330	\$8,000	\$327
1899-00	68,812	14,689	5,519	8,000	1,170
1898-99	64,371	13,762	4,247	8,000	1,515

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 & ISHPEMING STREET RAILWAY & ELECTRIC—

ORGANIZATION—Consolidation of the Negaunee & Ishpeming Street Railroad Co., the Negaunee Electric Light Co. and the Ishpeming Electric & Gas Co. Capital stock authorized, \$150,000, of which \$8,000 in treasury; no bonded debt. Dividends, 4 per cent. Unfunded debt on April 1, 1901, \$14,000. Owns 4½ miles of track and an electric-lighting plant.

OFFICERS—President, Sam'l 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.

On May 23, 1901, this property was purchased at receiver's sale by Richard L. Veech of Louisville, Ky., for \$56,100, who is now the owner.

ROAD—Operates 7 miles of track and road.—V. 64, p. 800; V. 72, p. 1080.

### 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 1900-1901, 8 p. c.; in 1901-02, 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.

**EARNINGS**—Fiscal year ending Sept. 30, 1901, gross, \$119,545; net, \$41,660; interest, taxes, etc., \$14,014; dividends, \$12,000; surplus, \$15,646. President and Treasurer, H. H. Crapo of New Bedford; Sec., Robt. S. Goff, Fall River.

**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., 1902, 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.; in 1900-1901, 8 p. c.; in 1901-02, Feb., 1 p. c.

**ROAD**—On Sept. 30, 1901, owned 29.87 miles of trolley road (measured as single track).

**LATEST EARNINGS**—From Oct. 1 to Dec. 31, 1901, gross \$68,496, against \$59,092.

**EARNINGS**—For years ending Sept. 30.  

1901.	1900.	1901.	1900.
Gross earns...\$272,859	\$249,640	Dividends paid..\$48,000	\$36,000
Net.....102,528	98,738	Bal., sur., for year	9,525 24,479
Int., taxes, etc. *45,003	38,259		

\* Including \$5,752 for temporary bridge construction.

**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 had 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., \$1,000,000, \$1,500,000, c* } Int. at Fidelity Tit. & Dep. Co., Newark, Trustee.			

**Bonds**—Of the new mtge. 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, Funderne 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.			

Accounts payable June 30, 1901, \$301,438.

**ROAD**—Owns 20 miles of track. Rails, 66-lb. to 80-lb. girder.

**LATEST EARNINGS**—5 mos., } 1901.....Gross, \$59,060; net, \$20,536  
 July 1 to Nov. 30. } 1900.....Gross, 57,462; net, 21,735

**EARNINGS**—Year ending June 30, 1901, gross, \$122,747; net, \$39,060; in 1900, gross, \$137,493; net, \$58,054.

**OFFICERS**—President, R. R. Quay, Pittsburg, Pa.; Sec., Treas. and 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 England St. Ry. controls the Winchester Avenue road, with the possession of which the Fair Haven & Westville will control all of the street railway lines in New Haven, as well as an extensive system to surrounding localities. The road has been operated since July 1, 1901, by the Fairhaven & Westville RR., under a traffic agreement.

**STOCK AND BONDS**—

Par.	Divid's.	Outstand'g.	Maturity.
Stock auth. (\$5,000,000).....	\$25	Q-Jan. \$3,000,000	Jan., 1902, 1½
N.H. & Centerville 1st M., } go., assum'd by F.H. & W. }	1893 5 g	M-S 283,000	Sept. 1, 1933
New Haven Street Ry.—			
1st mort., gold (\$600,000).....	1893 5 g	M-S 600,000	Sept. 1, 1913
\$500 and \$1,000.....			
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

**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. In July, 1901, was again

increased to \$3,000,000 for the purpose of clearing off its floating debt and to build an extension to Derby. V. 73, p. 82.

**Dividends**—On April 1, 1899, 1¼ p. c.; July 1, 1¼ p. c.; Oct. 1, 1¼ p. c.; in 1900, 5 p. c.; in 1901, 5 p. c.; in 1902, Jan., 1¼ p. c.

**ROAD**—In Jan., 1902, consisted (not including New England Street Railway or the Winchester Avenue) of about 68 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, 7¾ miles; former New Haven Street Railway lines, aggregating about 38 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, and the suburban villages of Morris Cove, Whitneyville, East Haven, Centerville and Westville; also to Mt. Carmel, Cosey Beach and Mansfield's Grove. After the absorption of the Winchester Ave. RR., the total track will be 90 miles.

**EARNINGS**—For years ending June 30 earnings (on 65 miles) were as follows:

	1901.	1900.	1901.	1900.
Gross.....	\$644,527	\$591,801	Dividends.....	\$125,000 \$106,250
Net.....	264,454	259,405	Interest.....	62,511 69,922
Taxes.....	40,290	37,020	Balance, surp.	36,653 46,213

**OFFICERS**—President, Henry S. Parmelee; Vice-Pres., Samuel Hemingway; Sec. and Treas., Leverett Caudes. Directors, H. S. Parmelee, John B. Carrington, Samuel Hemingway, Hayes Q. 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; V. 72, p. 480; V. 73, p. 32, 82.

**MANUFACTURERS' RAILROAD CO.**—

**ORGANIZATION**—Organized Nov. 23, 1893; charter amended May 12, 1895. 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, 1901, \$14,000.

**EARNINGS**—For year ending June 30, 1901, gross, \$6,987; net, \$1,324; interest, \$726. In 1900, gross, \$7,216; net, \$3,143; taxes, \$580; interest, \$722.

**OFFICERS**—President, George S. Barnum; Vice-Prest., N. W. Kendall; Secretary, Frank L. Bigelow; Treas. & Gen. Mgr., S. J. Fox, all of New Haven.

**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 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. Litigation intervened and sale had not been completed in Feb., 1902. Since July 1, 1901, however, the Fair Haven & Westville has been operating Winchester Ave. RR. under a traffic agreement.

**STOCK**—

Par.	Dividend.	Outstanding.	Last Div.	
Cap. st'k \$5,000,000 } authorized.....	\$25	text Q.-J.	\$1,106,925	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. and April dividends passed.

**OFFICERS**—President, Henry S. Parmelee; Vice-Pres., Samuel Hemingway; Sec. and Treas., A. E. Pond, New Haven, Conn.—V. 63, p. 229; V. 70, p. 740, 842, 895, 946, 997, 1095; V. 71, p. 84, 237.

(1) **WINCHESTER AVENUE RAILROAD**—A trolley road.

**ORGANIZATION**—Chartered May 21, 1891. The New Haven & West Haven Horse RR. Co. on June 30, 1893, was 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.	\$800,000	Jan., 1902, 1½
1st M. gold 1892...c* & r }	5 g. M.-N.	500,000	Nov. 1, 1912	
	Interest at 1st Nat. Bank, N. Y., and in Boston at Safe Deposit & Trust Co.			

**STOCK**—In May, 1897, the Legislature authorized an increase of capital stock from \$600,000 to \$1,000,000 and extension of the tracks. In April, 1899, stockholders voted to issue \$200,000 of the additional stock, raising amount outstanding from \$600,000 to \$800,000.

**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 23.97 miles of track, of which 19.95 owned. Its lines extend to Union Depot, Savin Rock, City Point, Evergreen Cemetery out Congress Ave. to Boulevard; also Crosstown line to Read Street. Leases West Shore Ry.—which see. Rails, 50 to 80 lbs. steel T; standard gauge.

**Equipment**—108 cars, 3 express cars, 3 work cars, 4 snow plows and 1 sweeper.

**ANNUAL REPORT**—For years ending June 30: In 1901, gross, \$287,156; net, \$98,562; interest and rentals, \$32,841; taxes, \$16,646; dividends, \$40,000; bal. sur., \$9,075. In 1900, gross, \$278,891; net, \$84,689; interest, \$25,960; taxes, \$16,318; dividends, \$70,000; bal., def., \$27,589. V. 71, p. 237; V. 72, p. 481; V. 73, p. 32.

(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 March 7, 1889, and has perpetual franchise.



**STOCK & BONDS—** Miles. Date. Int. Outstand'g. Last div., etc.  
 Stock (\$500,000 auth.) } ..... J - J \$250,000 Jan. 1902, 2½%  
 \$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, 4 p. c.; in 1902, Jan., 2½ p. c.

**ROAD—**Owns 8.07 miles of road (single track) laid with 48-lb. T rails. Operates 23 cars and 2 snow plows.

**LATEST EARNINGS—**6 mos., } 1901....Gross, \$43,651; net, \$19,057  
 July 1 to Dec. 31. } 1900....Gross, 39,820; net, 15,510

**ANNUAL REPORT—**For years ending June 30: In 1901, gross, \$65,181; net, \$24,384; interest and taxes, \$11,136; dividends, \$10,000; surplus, \$3,248. In 1900, gross, \$55,925; net, \$22,143; interest, \$5,970; taxes, \$3,600; dividends, \$10,000; bal. sur., \$2,573.

**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; V. 74, p. 94.

**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; Gen. Mgr., A. Roupuch.

**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 Sept., 1911, an Eastern syndicate, headed by H. H. Pearson, Jr., of Philadelphia, was negotiating for a controlling interest in this company, offering \$35 per share for the common stock, and offering to lease the road until Jan. 1, 1956, for 6 per cent on the preferred stock, with the alternative to the syndicate of buying the preferred shares at 112½. Options were requested on the shares at those terms. See V. 73, p. 554, 616. In Jan., 1902, three-quarters of the stock had been deposited under this plan, and a meeting of the stockholders is called for March 24, 1902, to ratify the lease to the New Orleans Ry. Co., which was incorporated in New Jersey on Jan. 28 last with \$5,000,000 authorized capital stock. For terms of lease see V. 73, p. 1356.

STOCKS AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Common stock.	.....	.....	\$5,000,000	.....
Prof. stock, 5 p. c. cum..	.....	.....	2,500,000	Jan., 1902, 2½
New gen. M., \$3,250,000 gold.....	1898	4-5 g.	3,200,000	July 1, 1943
	Int. at 4 p. c. for 5 yrs and 5 p. c. thereafter, payable at Louisiana Nat. Bank.			
New Or. City RR., 1st M.	1879	6 J-D	398,500	Dec. 1, 1903
New Orleans City & Lake	1893	5 g J-J	2,601,500	Jan. 1, 1943
1st M. for \$3,000,000 gold, \$500 & 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-J	113,000	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.

**DIVIDENDS—**Paid dividends of 2½ p. c. on preferred in July, 1899 in 1900, 5 p. c.; in 1901, 5 p. c.; in 1902, Jan., 2½ p. c.

**LATEST EARNINGS—**9 mos., } 1900. Gross, \$1,118,640; net, \$143,685  
 Jan. 1 to Sept. 30. } 1899. Gross, 1,010,963; net, 77,670

**ROAD—**Operates 155 miles of track; equipped with 308 electric motors, 39 W. E. trail cars, 4 sprinklers and 1 freight car.

**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; V. 73, p. 392, 495, 554, 616, 1264, 1356; V. 74, p. 41, 206, 268.

**NEW ORLEANS & CARROLLTON RR. LIGHT AND POWER CO.**

**ORGANIZATION—**This company was chartered in Sept., 1901, for 99 years and is a consolidation of the New Orleans & Carrollton RR., the Edison Electric Co. (V. 68, p. 570) and the Merchants' Electric Light Co. The bonds of the respective companies are assumed and guaranteed by the new company. See plan V. 73, p. 82.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc.
Com. stk., \$100, \$2,500,000	.....	.....	\$2,500,000	.....
Prof. stk., \$100, \$5,000,000	.....	.....	4,600,000	Jan. 1, '02, 1½
5 per cent cum.....				
N. O. & Car. 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.			
Do 2d mortgage, gold.....	1893	6 F - A	350,000	1905
	Interest at Hibernia Nat. Bank, N. O.			
Do consol. M., \$2,000,000 (\$500 and \$1,000).....	1899	5 J - J	\$1,465,000	Feb., 1903
Canal & Claiborne RR. consol. M., g., \$800,000 (\$500 & \$1,000).....	1896	6 g. M-N	749,000	May 1, 1946
	Interest at New Orleans office.			
Edison Elec. of N. O. 1st M. (\$1,000) s. f., \$2,500,000 c*	1899	5 J - J	2,500,000	Jan. 2, 1929
Merch'ts Elec. Co. 1st M., \$500,000, gold (\$500) c*	1899	5 g. J-J	300,000	July 1, 1929

**Bonds.**—Of the \$2,000,000 N. O. & Car. consols authorized in 1899, \$535,000 are reserved to take up a corresponding amount of old 1st and 2d sixes. The Merchants' Elec. Co. bonds are subject to call at par at any time.

**Dividends—**From 1894 to 1899 on N. O. & Carrollton RR. were 6 p. c.; in 1900, 8 p. c. A special dividend of 1½ p. c. was paid on the preferred stock of the new company on Jan. 10, 1902.

**EARNINGS—**In calendar year 1901 the New Orleans & Carrollton RR. earned: Gross, \$762,718; net, \$361,196. In 1900: Gross, \$708,575; net, \$345,983.

**ROAD—**Operates 35 miles of trolley track; gauge, 4 feet 8½ inches. Rails, 70 to 100 lb. T and girder rails. Operates 120 motor cars.

**OFFICERS—**President, J. K. Newman; 1st Vice-Prest., J. H. De Grange, 2d Vice-Prest., Chas. H. Newman; Sec and Treas., W. V. Crough; Asst. Sec'y and Auditor, W. B. Brockway; Manager, A. H. Ford; Supt. Equip., H. A. Davis.—V. 66, p. 520; V. 68, p. 429; V. 72, p. 533, 776; V. 73, p. 82, 138, 554, 723; V. 74, p. 94.

**ORLEANS RAILROAD—**A trolley road.

**ORGANIZATION—**Chartered July 1, 1887.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div. etc.
Stock, \$500,000, par \$50.....	.....	.....	\$250,000	See text.
Mort., \$300,000, gold, c.....	1895	6 J-J	300,000	1912
Second mortgage, gold..... c.	1897	6 J-J	100,000	1912

**Bonds—**A sinking fund of \$10,000 per annum is provided for the redemption of bonds.

**Dividends—**June, 1894, 1½ p. c. In 1900, April, 1 p. c.; Oct., 1 p. c. In 1901, none.

**ROAD—**Operates 11 miles of track; gauge, 5 ft. 2 in. Extensions of 6½ miles are proposed.

**OFFICERS—**President, Edw. Eisenhauer; Secretary and Treasurer, Jos. D. Bell; Supt., V. L. Willoz.—V. 69, p. 1346; V. 73, p. 554.

**NEW ORLEANS & PONTCHARTRAIN RY.**

—To be a trolley road.

**ORGANIZATION—**Incorporated in July, 1901, for 99 years, and purchased the franchises of the Orleans & Jefferson Ry. which was 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, \$350,000 (par, \$100)	.....	.....	(1)	.....

**ROAD—**To be 10 miles of track on 8 miles of road. Construction will begin about Jan. 1, 1902, and road to be completed by May 1, 1902.—V. 73, p. 900.

**ST. CHARLES STREET—**A trolley road.

**ORGANIZATION—**Organized in 1866. Franchise, which would have expired in 1906, was extended in 1901 for 50 years—until 1956.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Capital stk., par \$100	.....	text, Q - J	\$1,000,000	See text.
1st mortgage, \$600,000 (\$ ,000), gold c	1902	4 g. J-J	300,000	Jan. 1, 1952

**Bonds** are not subject to call, but a proportionate amount will be retired yearly by purchase in open market.

**Dividends** in 1897, 6 p. c.; in 1898, 5½ p. c. In 1899, 5¼ p. c. In 1900, 5 p. c.; in 1901, 5¼ p. c.; in 1902, Jan., 1¼ p. c.

**ROAD—**Operates 12 miles of track, but when extensions are completed will have a total of 23 miles of track.

**OFFICERS—**President, Albert G. Phelps; Secretary, Chas. J. Macmurdo.—V. 73, p. 554; V. 74, p. 207, 328.

**NEW PHILADELPHIA, OHIO.**

POPULATION IN 1900 WAS 6,213, AND IN 1890 WAS 4,456.

**TUSCARAWAS TRACTION—**A trolley road.

**ORGANIZATION—**Incorporated Dec., 1901, and on Jan 1, 1902, absorbed the Tuscarawas RR. and the Tuscarawas Electric Co. Is controlled by the Pomeroy-Mandelbaum Syndicate of Cleveland.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$350,000 (\$100).....	.....	.....	\$250,000	.....
New 1st M., \$350,000	1901	5	150,000	.....
Tus. RR. 1st M., \$100,000, gold.....	1896	6 g. J-D	100,000	June 1, 1916
Tus. Elec. Co. 1st M.....	.....	.....	100,000	.....

**Stock and Bonds—**Of the \$350,000 new 1st mortgage \$200,000 are reserved for prior liens.

**ROAD.**—Owns and operates 14 miles of track from New Philadelphia to Uhrichsville, Ohio, and from New Philadelphia to Canal Dover.

**OFFICERS—**President, F. T. Pomeroy, Cleveland; Vice-Pres., J. A. Rutherford, Cleveland; Sec'y, J. O. Wilson; Treas. & Gen. Mgr., Wm. Akins, New Philadelphia. V. 73, p. 1209, 1265; V. 74, p. 96.

**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 SECURITIES COMPANY.**

Incorporated under the Business Corporation Law of New York on February 14, 1902, with a capital of \$30,000,000. V. 74, p. 379. Primarily the purpose was to provide for the present and future needs of the Metropolitan Street Railway Co., but the powers of the company are very broad and allow it to acquire the securities of corporations of New York State or any other State, "including corporations which own, operate or lease, or which are organized for the purpose of constructing, owning, operating or leasing street surface rail roads, elevated railroads, rapid transit railroads, underground railroads, tunnels, bridges, tunnel railroads, railway terminals, or railroads of any character or description in the City of New York or its suburbs, or in territory adjacent thereto, and corporations engaged in furnishing or organized to furnish electricity for any lawful purpose, or power in any form, for use upon, or which may be used upon, street railroads or other railroads," etc. Also "to purchase, acquire, hold and dispose of the stocks, bonds and other evidences of indebtedness of any corporation, domestic or foreign, and issue in exchange therefor its stock, bonds or other obligations." The duration of the corporation is to be a thousand years. The directors need not be stockholders unless the by-laws of the company shall so require. An intermediary company has been formed, called the Interurban Street Railway Company, which is to lease the Metropolitan Street Railway Company, guaranteeing 7 per cent dividends on its stock, besides all fixed charges. The whole of the \$30,000,000 stock of the Metropolitan Securities Co. has been underwritten by Messrs. Kuhn, Loeb & Co. at par, conditioned upon the ratification of the lease of the Metropolitan Street Ry. to the Interurban Street Ry. Co. Stockholders of the Metropolitan Street Ry. Co. are to have the right to subscribe for \$23,400,000 of the \$30,000,000 Metropolitan Securities Co. stock, the remainder going to new interests. The Securities Company agrees to pay at least \$23,000,000 in cash into the treasury of the Interurban Co., receiving in return stock of the latter at par and debentures bearing interest at not exceeding 4 per cent. The agreement further provides that the Securities Company shall acquire any further stock and securities that the Interurban Co. may hereafter issue.



STOCK AUTHORIZED—  
 Stock, \$30,000,000 (par \$100) ..... \$30,000,000 .....

DIRECTORS—William H. Baldwin, Jr., Edward J. Berwind, Paul D. Cravath, Thos. P. Fowler, George G. Haven, James H. Hyde, Augustus D. Juilliard, Mortimer L. Schiff.—V. 74, p. 379.

(1) INTERURBAN STREET RY.

This company was incorporated in New York in 1901, with a capital of \$500,000, and was then understood to have taken a 999-year lease of the People's Traction Co., which had the right to build an extensive system of trolley lines in the Borough of the Bronx and was to build some fifty miles outside the city limits in connection with the New York Westchester & Connecticut Traction Co. Under the arrangement for financing the needs of the Metropolitan Street Ry., the stock was in February, 1902, increased to \$20,000,000, all of which, when issued, the Metropolitan Securities Co. is to take. The latter company is to pay some \$23,000,000 cash into the treasury of the Interurban Co., "receiving in return stock of the Interurban at par and debentures bearing interest at a rate not exceeding 4%." V. 74, p. 379. The Securities Co. is also to acquire all future issues of stock or securities of the Interurban Co. The \$23,000,000 of cash received by the Interurban is to be paid over to the Metropolitan Street Ry. Co., which latter is to sell for the money thus obtained certain securities "liberated by the payment of the unfunded debt and other assets now almost entirely unproductive." As part of the same plan the Interurban Co. is to lease the Metropolitan Street Ry. for a guaranty of 7 per cent per annum on its stock.

STOCK AND BONDS—	Date.	Rate.	Outstanding.	Dividends or maturity.
Stock, authorized \$20,000,000 } par \$100.....	.....	.....	(?)	.....
Debentures.....	.....	.....	(?)	.....

—V. 73, p. 1160, 1264; V. 74, p. 379.

METROPOLITAN STREET RAILWAY—  
 Underground trolley and 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.

Lease and New Financial Arrangements.—In February, 1902, arrangements were completed (as narrated above in the remarks concerning the Metropolitan Securities Co. and the Interurban St. Ry. Co.) for a lease (subject to approval of the stockholders on March 20) of the Metropolitan St. Ry. for 7 per cent on its stock to the Interurban St. Ry. Company, and for providing means for the immediate and future financial needs of the Metropolitan St. Ry. V. 74, p. 379. The latter is to receive approximately \$23,000,000 to liquidate the unpaid remainder of the floating debt incurred in the purchase of the stock of the Third Avenue RR. Co. and "to defray the expense of extending the electrical system to upwards of 80 miles of Metropolitan lines still operated with horse cars." Payment for the money provided is to be made with securities and other assets in the Metropolitan St. Ry. treasury. Metropolitan St. Ry. stockholders are given the right to subscribe for \$23,400,000 stock of the new Metropolitan Securities Co.

The Metropolitan St. Ry. is also to create a Refunding Mortgage bearing 4 per cent interest and running 100 years for \$65,000,000, of which \$54,000,000 is to retire and refund the several issues (27 in all) of existing bonds secured by liens upon various parts of the Metropolitan system, excluding the Third Avenue lines.

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. Chambers St. & Grand St. Ferry. Broadway Railway. South Ferry RR.	Metropolitan Crosstown. Lexington Ave. & Pav. Ferry (Cable). Columbus & 9th Ave. RR. (Cable).

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 214 in 1902. The acquisition in 1900 of the Third Avenue system adds 205 miles more of track, making a grand total of 419 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 an interview in the New York "Times" Feb. 18, 1902, President Vreeland is quoted as saying, "We paid an average of 80 for our 80,000 shares of Third Avenue stock." In July, 1900, built a strip of road across Manhattan Street, connecting the Metropolitan system with the Third Ave., and began running cars through from the Battery to Fort George.

Electric Lines.—The Broadway line was changed from cable to underground trolley on Sunday, May 26, 1901. V. 72, p. 1055, 1080. The Lexington Ave. Line was converted May 5, 1901, and the Columbus Ave. line May 11, 1901. In addition the company is 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., over the branch of the Third Avenue Railroad to Fort George, and over the 7th Avenue line. V. 66, p. 337, 520, 616; V. 67, p. 530, 736, 956; V. 72, p. 936, 989, 1080.

In August, 1899, began to operate the Twenty-eighth Street and Twenty-ninth Street lines exclusively with air-power cars, but in

May, 1901, road began using horse cars again. In July, 1900, began operating cars by the electric storage battery system on the 34th Street Cross-Town line.

In July, 1901, the New York Electrical Vehicle & Transportation Co. inaugurated an express service on the Eighth Ave. line. See V. 73, p. 35.

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.

The New York Gas & Electric Light, Heat & Power Co., incorporated in Nov., 1898, with capital of \$25,000,000, will distribute to the public, together with its own current, the surplus current of the Metropolitan St. Ry.—V. 67, p. 1263. The Metropolitan St. Ry. is largely interested in the International and American Air Power Co.—V. 68, p. 130. In November, 1899, President Vreeland was quoted as saying that the American Air Power Co., to the presidency of which he had just been elected, and which operates the compressed-air cars run over the cross-town lines, had been "practically under the control of that company since its formation." V. 69, p. 1060.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (\$100), \$52,000,000. ....	.....	Q-J	\$52,000,000	Jan. 15, 1902, 1 3/4
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.....				
Columbus & 9th Ave. {	1893	5g. M-S	3,000,000	Sep. 1, 1993
1st mort., gold, c.&r. {				
Metropolitan Street Ry.—				
Gen. coll. tr. M., \$12,500,000 {	1897	5g. F-A	12,500,000	Feb. 1, 1997
000 g. (\$1000, &c.) c.&r. {				
So. Ferry 1st guar., \$1,000 {	1889	5 A-O	350,000	Apr. 1, 1919
\$350,000.....				
Mort. on car stable prop- } erties to Mutual Life.... }	1899	.....	950,000	1902

Lessor Companies—

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
8th Ave. certificates of indebt.	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 Feb., 1902, had not been taken up.

The Bleecker St. and Fulton Ferry bonds were formerly 7 per cents and fell due Jan. 1, 1900, but were extended as 4 per cents.

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—	1892.	1893.	1894.	1895.	1896.	1897.	'98.	'99.	1900.	'01.
Per cent. {	3	None.	5	5	5	5	5	7	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.)

Bonds—The Lexington Avenue & Pavonia Ferry 5s and Columbus & Ninth Avenue 5s were fully described in V. 60, p. 1146. Both were guaranteed and later assumed by the Met. Street Ry. Co.

The general coll. trust mortgage of 1897 is secured by deposit of the stocks (par value) of the Broadway & 7th Ave., \$1,400,000; 42d Street & Grand Street Ferry RR., \$400,000; Central Park N. & E. River RR., \$300,000; 34th Street Crosstown Ry., \$990,000; also all property of H. W. St. & P. V. RR., Chambers St. & Grand St. Ferry RR., Broadway Ry., So. Ferry RR., Met. Crosstown Ry., Lex. Ave. & Pav. Ferry RR., Columbus & 9th Ave., and Ft. Lee Ferry Extension; also leasehold interests, contracts, real estate (valued as below stated), etc. See application to N. Y. Stock Exchange in V. 65, p. 826.

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.....	8,000,000

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., 1898, \$15,000,000 additional stock was authorized (making \$45,000,000), of which \$10,000,000 was allotted to stockholders at par in exchange for the \$6,000,000 debenture certificates (which were called October 15, 1898), and to provide \$4,000,000 for change of motive power; the remaining \$5,000,000 was allotted to stockholders at par August, 1899. V. 66, p. 337, 900, 1237; V. 67, p. 178, 320; V. 69, p. 27. In May, 1900, stock was increased by \$7,000,000, making a total of \$52,000,000. This new stock was offered to the shareholders at \$160 per share in Dec., 1900. V. 71, p. 1290. The issue was used in the conversion of 23 miles of cable traction to underground electric, and for other improvements. V. 70, p. 996. The arrangements made in February, 1902, for providing \$23,000,000 cash are referred to further above.

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, 27.41; horse, 20.21;)	47.62
<b>ROADS LEASED—</b>	
Bleecker Street & Fulton Ferry RR.	10.76
Broadway & Seventh Avenue RR.	15.15
Central Park North & East River RR.	19.56
Eighth Avenue RR.	18.75
Forty-second Street & Grand Street Ferry RR.	7.64
New York & Harlem RR.	19.63
Ninth Avenue RR.	15.77
Second Avenue RR.	25.93
Sixth Avenue RR.	12.03
Twenty-third Street Ry.	4.15

Total track leased (electric, 82.60; horse, 66.74;)  
 Grand total (electric, 110.01; horse, 86.95)

The following shows the roads separately operated, with the tracks owned by them:

Central Cross-town Railroad.	4.15 miles
Christopher & 10th Sts. Railroad.	4.76 "
Fulton St. Railroad.	1.05 "
34th St. Cross-town Railway.	.97 "
28th & 29th Sts. Cross-town RR.	6.73 "

Total 17.66 miles

Adding the foregoing to the 196.96 miles included in the earnings of the Metropolitan Street Railway report, as above, we get a total of 214.62 miles of tracks included in the Metropolitan System.

These figures do not embrace the Third Avenue Railroad system, which comprises 204.97 miles of track. Including this, the total of track owned and controlled by the Metropolitan is raised to 419.59 miles.

EQUIPMENT.—The following is the equipment for the lines included in earnings, but not embracing the lines separately operated:

Equipment.	Number Owned.		Number Leased.	
	Motor.	Other cars.	Motor.	Other cars.
Box cars.	878	277	352	338
Open cars.	405	116	226	174
Mall cars, combination.	100	—	25	—
Express cars, air.	23	—	—	—
Freight cars.	1	—	1	—
Service cars.	11	1	1	9
Snow plows.	1	3	12	11
Sweepers.	31	14	5	12
Total.	1,450	411	622	544

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.

ANNUAL REPORT—Full statement for year ending June 30, 1901, in V. 73, p. 613.

	1900-01.	1899-00.	1898-99.	1897-98.
Gross earnings	\$14,083,782	\$13,785,084	\$12,300,470	\$9,938,605
Operating expenses	6,755,131	6,681,254	6,048,443	5,300,436
Net earnings	\$7,308,651	\$7,103,830	\$6,252,027	\$4,638,009
Other income	656,984	652,050	704,550	647,298
Total income	\$7,965,635	\$7,755,880	\$6,956,577	\$5,285,307
Fixed charges	4,684,088	4,445,720	4,317,521	3,489,797
Balance	\$3,315,567	\$3,310,160	\$2,639,056	\$1,845,570
Dividends	*(7) 3,393,232	(7) 3,145,891	(6) 2,471,675	(5) 1,500,000
Balance, surplus.	\$38,305	\$214,269	\$167,381	\$345,570

\* During last half of 1900-01 dividends were paid on \$52,000,000 stock.

The following shows the growth of the company's system:

ALL LINES CONTROLLED.				LINES INCLUDED IN EARNINGS.—(Cont'd.)						
Year.	Miles.	Pay'g Pass.	Transfers.	Year.	Miles.	Pay'g Pass.	Transfers.			
1900-01.	212 1/2	291,418,365	154,446,388	1899-00.	195	273,575,217	136,172,021			
1899-00.	212 1/2	284,981,023	143,792,756	1898-99.	195	254,205,493	128,365,161			
1898-99.	212 1/2	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			
LINES INCLUDED IN EARNINGS.				1895-96.				172	145,965,251	28,450,996
1900 01.	195	279,023,566	141,788,650	1894-95.	140	109,686,472	9,671,697			

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, Orin Root Jr., Herbert H. Vreeland, D. B. Hasbrouck, Chas. E. Warren, Henry A. Robinson and D. C. Moorehead.—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, 627, 936, 989, 1034, 1080, 1237; V. 73, p. 32, 138, 236, 287, 613, 616, 843, 1160, 1208; V. 74, p. 205, 327, 379.

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—Change to underground electric occurred in August, 1901.

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
1s Mortgage of 1883.	1,000	5 J. - D.	1,500,000	June, 1904
2d Mortgage of 1884.	1,000	5 J. - J.	500,000	July, 1914
B'way Surface 1st guar.	1,000	5 J. - J.	1,500,000	July, 1924
do 2d M. int. as rent.	1,000	5 J. - J.	1,000,000	July, 1905
So. Ferry 1st guar.	1,000	5 A. - O.	350,000	Apr. 1, 1919
By & 7th Av. Con. M. of	1,000	5 g. J.-D.	7,650,000	Dec. 1, 1943

\* 93 for \$12,500,000. Interest at Guaranty Trust Co. of New York.

Of the consol. mort. of 1893, for \$12,500,000, \$4,850,000 is reserved to retire at maturity the other bonds in the table. The outstanding

consols paid for laying the Broadway cable. The consols are guaranteed, principal and interest, under the terms of the mortgage by the Metropolitan Street Railway Co., which now owns the Broadway line south of 15th Street. They cover the road owned in fee, also the right to use the tracks on Broadway from 15th Street to the Battery; they are also a direct lien on the cable, etc. Trustee, Guaranty Trust Co.

The Broadway & 7th Avenue assumed the Broadway Surface 1st mortgage bonds for \$1,500,000 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 Electric, 7th Ave. and South Ferry lines; owned 15.15 miles; operated under trackage rights, 1.97 miles; total track operated, 17.12 miles.

INDEX—V. 58, p. 733; V. 73, p. 287. 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, 8 1/2 p. c.; in 1896-7, 10; in 1897-8, 10; in 1898-99, 10 p. c.; in 1899-1900, 10 p. c.; in 1900-01, 10 p. c.

ROAD—Track owned is 4.15 miles; leases from Christopher & 10th St. RR., 3.92 miles. Including trackage rights from Metropolitan, total track operated is 14 miles.

LATEST EARNINGS—	Three months to Sept. 30:	Gross.	Net.	Oth. inc.	Charges.	Surplus.
3 months—						
1901	\$118,568	\$36,704	\$1,481	\$26,390	\$11,795	
1900	117,228	39,106	1,402	27,088	13,420	

ANNUAL REPORT—For years ending June 30.

Yr. to June 30.	1901.	1900.	1901.	1900.
Gross earnings	\$590,295	\$613,878	Taxes & rent	\$105,895
Net	156,467	183,494	Interest	\$108,050
Other income	5,773	5,535	Surplus	56,345
				80,979

(4) CENTRAL PARK NORTH & EAST RIVER.—Horse road.

ORGANIZATION—Chartered July 19, 1860. LEASE—Leased to Metropolitan Ry. Co. Oct. 14, 1892, for length of charter and renewals thereof at 8 per cent on stock till Oct. 1, 1897, thereafter 9 per cent (V. 55, p. 894). Metropolitan St. Ry. 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, 19.56 miles; operated under trackage rights, 5.90; total track operated, 25.46 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. 47, 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, 1889, for 25 years, with privilege of renewal for another 25 years; 4 p. c. of gross receipts to be paid the first five years, 6 p. c. the second five years, 8 per cent the third five years, and 10 per cent the remaining years of operation. The road to become the property of the city at the termination of the franchise (whether original or renewed) upon payment for the same in accordance with definitely-prescribed rules. The Kingsbridge franchise was granted the 3d Ave. RR. upon the same terms.

(8) FORTY-SECOND ST. & GRAND ST. FERRY—A horse railroad.

ORGANIZATION—Chartered February 16, 1863. Leased to Metropolitan Street Railway Co. from May 13, 1893, for duration of charter and renewals thereof at 18 per cent on stock, payable in lawful money. Met. St. Ry. 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 7.64 miles; operated under trackage rights, 1.85 miles; total track operated, 9.49 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

EARNINGS—For year ending June 30, 1901, gross, \$45,671; net, \$15,233; other income, \$250; charges, \$21,830; deficit, \$6,397. In 1900, gross, \$45,897; net, \$12,270; other income, \$250; charges, \$21,769; deficit \$9,249.

ROAD—Track owned is 1.05 miles. Including trackage rights from Metropolitan, total track operated is 1.89 miles.—V. 62, p. 277.

(10) NEW YORK & HARLEM RR.—Underground electric railroad.

ORGANIZATION—Chartered April 23, 1831. Owns also a steam road leased to New York Central, its securities, which cover the electric



roads as well as the steam line, being described under the title New York & Harlem among steam railroads in the INVESTORS' SUPPLEMENT. In July, 1899, the Metropolitan Street Railway Co. bought from the New York & Harlem the car-stable properties at Thirty-second Street and Fourth Avenue and at 86th St. and Madison Ave for \$1,350,000.—V. 69, p. 180, 542, 591.

The electric (formerly horse) lines (19.63 miles of track) were leased to the Metropolitan Street Ry. for 999 years from July 1, 1896, for a rental of \$350,000 per annum the first five years and \$400,000 per annum thereafter.—V. 62, p. 1088. Line operated electrically from March, 1898, from City Hall to 135th Street. In Jan., 1900, arrangements made with the Third Ave. RR. Co. for running cars to Ann St.—V. 70, p. 125.

OFFICERS—President, William K. Vanderbilt.—V. 62, p. 1088; V. 69, p. 180, 542, 591, 645.

(11) NINTH AVENUE RAILROAD—A horse railroad.

ORGANIZATION—Chartered July 29, 1859. The road is leased to the Metropolitan Street Railway Co. for 99 years from April 20, 1892. Rental—For first 5 years \$48,000, which is equal to 6 per cent on capital stock (\$800,000), and thereafter \$64,000—8 per cent on same. Stock, \$800,000; par \$100; dividends, Q.—J. Road—Fulton Street to 126th Street, total track owned and operated, 15.77 miles.

(12) SECOND AVENUE RR.—Mostly underground electric.

ORGANIZATION.—Chartered Jan. 1, 1853. Leased for length of charter to the Metropolitan Street Ry. at 8 p. c. on the stock for three years from March 1, 1898, and 9 p. c. thereafter.—V. 66, p. 185. Changed to underground electric system in April, 1898, as far as 8th Street; from 8th Street south to City Hall operated by horses. By agreement with Third Avenue 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. 217,000 Jan., 1909 1st con. M., g., \$7,000,000 } 1,000 5 g. F. & A. 4,593,000 Feb. 1, 1948 1897, guar., p. & l. end. c\* } Guaranty Trust Co., Trustee.

Of new 1st consol. 5s, \$1,831,000 are reserved to retire securities of earlier date, balance for improvements, equip., etc. V. 66, p. 900.

ROAD—Track owned, 25.93 miles; operated under trackage rights 4.83 miles; total track operated, 30.76 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. An extra dividend of 38 per cent was paid in August, 1901, out of proceeds of sale of stable property at Sixth Avenue and 43d Street. Road, including Lenox Ave. branch—track owned, 12.03. In Feb., 1899, began operating underground trolley all the way to Battery Place. See V. 67, p. 178, 736, 956; V. 73, p. 236.

(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..... 1896 5 A-O \$1,000,000 Apl. 1, 1996. 1st M. (\$1,000, guar. } Trustee, Central Trust Co., N. Y. p. and l. Met. St. Ry. }

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—Three months to Sept. 30:

3 mos.	Gross.	Net.	Other inc.	Charges.	Surplus.
1901.....	\$117,765	\$50,281	\$250	\$15,426	\$35,105
1900.....	94,650	48,245	250	14,269	34,226

EARNINGS.—Year ending June 30, 1901, gross, \$396,948; net, \$156,904; other income, \$1,000; surplus above charges, \$98,993; in 1900, gross, \$341,711; net, \$149,243; surplus above charges, \$94,037.—V. 71, p. 135.

(15) TWENTY-EIGHTH AND TWENTY-NINTH STREETS CROSSTOWN RAILROAD—Horse cars.

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. In May, 1901, however, returned to horse cars temporarily.

STOCK & BONDS— Date. Interest. Outstanding. Maturity. Stock, \$1,500,000 (\$100)..... 1896 5g. A-O \$1,500,000 Oct. 1, 1996 1st M., \$1,500,000 (\$1,000) } Trustee, Central Trust, New York. g. p. & l. end., M. St. Ry. g. c\* }

ROAD—Track owned is 6.73 miles; including trackage rights from Metropolitan, total track operated is 7.61 miles. V. 63, p. 602, 661, 839.

EARNINGS—For year ending June 30, 1901, gross, \$177,119; net, \$60,357; other income, \$250; deficit below charges, \$24,675; in 1900, gross, \$182,682; net, \$50,141; deficit below charges, \$34,680.

(16) TWENTY-THIRD STREET RAILWAY—In June, 1900, the 23d Street Cross-town, with branches to 34th Street Ferry, began to be operated entirely by underground trolley. V. 68, p. 130, 928.

ORGANIZATION—Chartered Jan. 29, 1872. Leased to the Metropolitan Street Railway Co. for the unexpired term of the charter and for any extensions of the same. Rental is 18 per cent per annum on stock.

STOCK & BONDS.— Par. Interest. Outstand'g. Maturity. Stock..... 100 18 Q.—F. \$600,000 See text. 1st M., \$250,000, ext. } 1,000 6 J.—J. 250,000 Jan. 1, 1909. in 1893 } Debentures..... 1,000 5 J.—J. 150,000 Jan., 1906

ROAD—Including 14th St., Bleecker St. and Canal St. branches, track owned 4.15 miles; miles leased 10.76; operated under trackage rights, 1.50 miles; total track operated, 16.71 miles. Weight of rails from 47 to 110 lbs., standard gauge.

THIRD AVENUE RAILROAD — Underground trolley.

ORGANIZATION.—Chartered Oct. 6, 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 (at an average price, it is understood, of 80) 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, 1 1/4 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, &c.), } Interest at Morton Trust Co., New York, Trustee. \$50,000,000..... } 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. The bonds were listed on the N. Y. Stock Exchange in March, 1901.

Name of company and loan.	Authorized.	Outstanding.
Third Ave. RR. Co. 1st M.....	\$5,000,000	\$5,000,000
Union Ry. 1st M.....	2,000,000	2,000,000
42d St. Manhatt. & St. Nich. Ave. Ry. 1st M.	1,200,000	1,200,000
2d mortgage incomes.....	1,600,000	*1,143,000
Dry Dock East Broadway & Battery RR. 1st M.	1,000,000	950,000
Certificates of indebtedness.....	1,200,000	1,100,000
Yonkers RR. Co. 1st M.....	1,000,000	1,000,000
Westchester Electric RR. 1st M.....	500,000	500,000
Tarryt'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 new bonds are guaranteed by the Metropolitan Street Railway (for form of guaranty see V. 72, p. 776) 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. Manhan'ville & 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
Tarryt'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.	7.03	Dry Dock E. B. & Bat. Ry..	14.97
North River to 125th st., E. R.	2.50	42d St Man. & St. Nich. Ave.	25.66
10th Ave., 125th St. to Fort	.....	Union Ry.....	62.61
George.....	3.75	Westchester Electric.....	24.32
Second track.....	13.28	Yonkers RR.....	24.27
Sidings.....	0.68	Southern Boulevard.....	7.00
Total track.....	27.24	Tarrytown White Plains & Mamaroneck.....	18.90
		Total controlled track.....	177.73
		Grand total track.....	204.97

DIVIDENDS—In 1892, 7 p. c.; in 1893, 4 p. c.; in 1894, 8 p. c.; in 1895, 9 p. c.; in 1896, 9 3/4 p. c.; in 1897, 8 1/4 p. c.; in 1898, 7 3/4 p. c.; in 1899, 6 1/2 p. c.; in 1900, Feb., 1 p. c.; owing to receivership, this last dividend, after having been declared, was not paid.

LATEST EARNINGS—Three months to Sept. 30.

3 mos.	Gross.	Net.	Oth. income.	Charges.	Surplus.
1901.....	\$599,406	\$275,768	\$65,188	\$441,153	def. \$109,197
1900.....	566,783	266,040	23,917	440,824	def. 150,867



ANNUAL REPORT.—The following covers the year ending June 30, 1901, and is exclusive of the 42d St. Manhattanville & St. Nicholas Avenue Railway, the Tarrytown White Plains & Mamaroneck Ry. and the Yonkers RR., which companies are reported separately:

	Third Ave. Railroad.	Dry Dock, etc.	Union Ry. Company.	Total.
Gross earnings.....	2,242,635	582,124	1,153,597	3,978,356
Operating expenses.....	1,095,541	400,071	807,234	2,302,846
Net.....	1,147,094	182,053	346,363	1,675,510
Fixed charges & taxes.....	1,763,294	130,140	192,014	2,085,448
Balance.....	def. 616,200	sur. 51,913	sur. 154,349	def. 409,938
Other income.....	413,092	6,415	3,122	422,629
Deficit.....	203,108	sur. 58,328	sur. 157,471	sur. 12,691

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, 710, 793, 896, 997, 1050, 1250; V. 71, p. 30, 699, 1121, 1168, 1312; V. 72, p. 88, 340, 628, 776, 1035; V. 73, p. 552, 554, 1161.

(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—	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—Owns 14.97 miles of track; operates under trackage rights 5.48 miles; total track 20.43 miles. Operates 191 cars, 8 sweepers and 4 snow plows.

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.; none since paid.

EARNINGS—Three months to Sept. 30:

	Gross.	Net.	Oth. Inc.	Charges.	Surplus
1901.....	\$153,742	\$50,080	\$545	\$32,433	\$18,192
1900.....	154,564	58,084	431	32,417	26,098

ANNUAL REPORT—Fiscal year ends June 30.

Yr. end.	June 30, 1901.	1900.	1901.	1900.
Gross earnings.....	\$582,124	\$632,906	Taxes, etc. }	\$130,140
Net.....	182,053	173,097	Interest..... }	\$131,740
Other income..	6,415	6,036	Dividends..	None.

Net income.. \$188,468 \$179,133 Balance... sur. \$58,328 sur. \$47,393

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.

The company after being in the hands of receiver from March, 1900, was restored to solvency in 1901, receiver being discharged April 12. 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. Up to Jan. 1, 1902, had thus acquired all stock, except about 200 shares, which will be acquired shortly.

STOCK & BONDS.—	Par.	Interest.	Outstand'g.	Maturity.
St'k (aut'd \$7,500,000)	100		\$2,500,000	
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%	100,000	

ROAD—Owns 25.66 miles of track, operates under trackage rights 5.13 miles; total, 30.79 miles of track. Operates 125 cars, 5 snow plows and 5 sweepers.

ANNUAL REPORT—

Yr. end.	June 30, 1901.	*1900.	1901.	*1900.
Gross earnings.....	\$697,749	\$340,513	Int., rent'ls and taxes.....	\$127,914
Net.....	225,214	df. 73,568	Balance for year.....	sur. 100,728
Other income.....	3,428	5,676		df. 156,909
Gross income..	228,642	df. 67,892		

\* These figures for 1900 are to March 18 only.

INDEX—V. 70, p. 481, 634, 1291; V. 71, p. 543; V. 72, p. 776.

(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. Work on this line was begun in July, 1901.

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—				
Westch. 1st M., gu., p. & i. gold.....	1,000	5 g. J.-J.	500,000	July 1, 1943
So. Boule. RR. 1st, gold				
Yonkers RR. 1st M., \$1,000,000, '96, gu., Tarrytown W'e Plains & Mamaroneck 1st mtge., \$300,000, g., guar. p. & i.....	1,000	5 g. M.-S.	300,000	Mar. 1, 1928

ROAD—Operates the following roads:

	Miles.	Operated separately.	Miles.
Main line and branches .....	35.11	Westchester Electric, track..	24.32
Second track.....	27.50	Southern Boulevard, track...	7.00
		Yonkers RR., track.....	24.27
Total track .....	62.61	Total separately operated	55.59
		Grand total all.....	118.20

LATEST EARNINGS—Three months to Sept. 30.

3 months.	Gross.	Net.	Oth. inc.	Charges.	Surplus.
1901.....	\$271,961	\$109,170	\$625	\$35,542	\$74,253
1900.....	241,485	122,438		26,031	86,407

ANNUAL REPORT—Results for year ending June 30, 1901, were:

	Gross.	Net.	Total Int., rentals income, and taxes.	Surplus.
Union Railway... \$916,009	\$348,458	\$351,580	\$139,662	\$211,918
Westch'ter Elect. 185,285	df. 17,364	df. 17,364	34,723	df. 52,091
South. Boulevard. 52,303	15,273	15,273	17,629	def. 2,356
Total.....	\$1,153,597	\$346,363	\$349,485	\$192,014

INDEX—V. 69, p. 441; V. 70, p. 77, 481.

(4) TARRYTOWN WHITE PLAINS & MAMARONECK (ELECTRIC) RY.—A trolley road.

ORGANIZATION—Successor in 1898 to the New York Elmsford & White Plains Ry. On April 13, 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 18.90 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, g. (\$1,000) guar. p. & i. }	1898	5g M&S	300,000	Mar. 1, 1928
				Knickerbocker Trust Co., N. Y., trustee.

The bonds are guaranteed, principal and interest, by endorsement, by the Union Railway Co. For form of guaranty see V. 74, p. 381.

LATEST EARNINGS—July 1 to Sept. 30:

3 mos.	Gross.	Net.	Oth. inc.	Charges.	Surplus.
1901.....	\$22,892	\$6,076	\$730	\$4,303	\$2,503
1900.....	23,550	9,826	3	4,317	5,512

ANNUAL REPORT—For fiscal year ending June 30, 1901, gross, \$62,261; net, \$10,973; interest and taxes, \$16,949; deficit, \$10,973.—V. 67, p. 75, 435; V. 68, p. 674; V. 74, p. 381.

(5) YONKERS RAILROAD.—A trolley road.

ORGANIZATION—In Sept., 1898, sold to the Union Ry., which guarantees \$1,000,000 bonds, principal and interest, this guaranty being accepted by the Third Ave. RR. See New York.—V. 67, p. 635.

Of the stock, \$992,500 is pledged for the new 50 million mortgage of the Third Ave. RR.

STOCK & BONDS—	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
				Manhattan Trust Co., N. Y., Trustee.

ROAD—Owns 24.27 miles of track. Operates under trackage rights 2.50 miles; total track operated, 26.77 miles.

LATEST EARNINGS—Three months to Sept. 30:

3 mos.	Gross.	Net.	Oth. inc.	Charges.	Balance.
1901.....	\$63,088	\$20,988	\$206	\$15,750	\$5,444
1900.....	54,296	23,578	123	15,385	8,318

ANNUAL REPORT—Fiscal year ends June 30.

Yr. end.	June 30, 1901.	1900.	1901.	1900.
Gross earnings.....	\$188,511	\$176,379	Interest.....	\$60,446
Net.....	38,817	61,423	Taxes.....	\$61,295
Other income.	992	1,015	Balance.....	df. 20,637

—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.—For description of this projected road (which embraces the former People's Traction Co.) see STREET RAILWAY SUPPLEMENT for Feb., 1901. No work done yet. Property and franchise leased in Dec., 1900, to the Interurban Street Ry. Co., which see on page 57 of this SUPPLEMENT. In Sept., 1901, Pelham Bay Park & City Island was reported to have been purchased in the same interest.

NEW YORK & STAMFORD RY.—A trolley road.

ORGANIZATION—Was incorporated Aug. 3, 1901, in New York as a consolidation of the Portchester Street Ry. and the Larchmont Horse Ry. Has franchises in Portchester for 99 years and in Mamaroneck for 100 years; on remainder of the road practically perpetual.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$450,000 (\$100)			\$450,000	
1st mortgage \$450,000 (\$1,000) gold.....	1901	5 g. A-O	340,000	Oct. 1, 1931
				Int. at N. Y. Security & Trust Co., N. Y., Trus.

Bonds—Of the \$450,000 authorized, \$110,000 are reserved for extensions. No sinking fund and cannot be called.

EARNINGS of the combined properties for the year ending June 30, 1901, were: Gross, \$82,168; net, \$30,696; interest charges, \$17,500; surplus, \$13,196.

ROAD—Operates about 15 miles of track from Port Chester through Rye, Harrison, Mamaroneck and Larchmont, to New Rochelle, where connection is made with the Third Ave. surface line into New York City. The Greenwich Tramway Co., when completed, will connect with this line, thus forming part of a through line from New York to Boston. 70-lb. rails.

OFFICERS—President, Chas. A. Singer, Larchmont, N. Y.; Vice-Pres., G. Stanley Heft, Bridgeport, Conn.; Sec. and Treasurer, N. H. Heft, Bridgeport, Conn.; Assist't Sec. and Treas., John Neilson, Larchmont, N. Y.—V. 73, p. 82, 287, 785.

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, 1902): 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.

ORANGE COUNTY TRACTION CO.—A trolley road.

ORGANIZATION—Organized Oct. 16, 1901, and acquired the Newburg Electric Ry. Co., sold under foreclosure. Under the reorganization no dividends are to be paid on the shares for three years, all surplus earnings to be used for betterments and additions. The Newburg Electric 1st mortgage bondholders and the Walden & Orange Lake RR. and the Newburg & Orange Lake RR. agreed to a reduction in their interest from 6 to 5 per cent. See V. 73, p. 138.

STOCK & BONDS	Date.	Interest.	Outst'd'ng.	Maturity.
Stock \$150,000, par \$25.....			\$150,000	
Prof. st'k, \$175,000 non-cum.....			175,000	
Newb. Elec. 1st M. (\$250,000) g., (\$500) not sub. to call	1894	5g. M-N	250,000	May 1, 1944
Walden & O. L. 1st Mort. g. guar. p. & i.....	1895	5g. J-D	100,000	June 1, 1945
Newb. & Orange Lake 1st M., g., \$500, principal and interest guaranteed.....	1894	5g. J-J	75,000	July 1, 1944

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. } 1901.....Gross, \$59,792; net, \$26,544  
 } 1900.....Gross, 56,553; net, 23,875

YEARLY EARNINGS—For the years ending June 30 (Newburg Elect.):	Gross.	Net.	Oth. Inc.	Int., tax, &c.	Bal., sur
1900-1.....	\$98,929	\$42,305	\$1,409	\$36,450	\$7,264
1899-0.....	92,819	41,853	636	37,889	4,600
1898-9.....	86,334	36,874	632	36,610	896

President, W. H. Hasey; Vice-Pres. and Treas., W. H. Pouch; Sec., A. B. Pouch.—V. 66, p. 1090; V. 67, p. 1056; V. 71, p. 29, 864, 913; V. 72, p. 137; V. 73, p. 138, 237, 338, 445, 843.

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	1900-01, 8%
1st M. \$230,000, gold....	1900	5g.	210,000	Dec. 1, 1920

ROAD—Owns about 23 miles of track in Newburyport, including lines to Haverhill, Amesbury and Plum Island. Operates 43 cars.

EARNINGS—For fiscal year ending Sept. 30, 1901, gross, \$102,808; net, \$37,003; int. and taxes, \$15,635; div., \$19,200; surplus, \$2,170.

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. Later acquired the Citizens' Ry. Lt. & Power Co., the Newport News Gas Co., the Norfolk & Atlantic Terminal Co and the Danville Ry. & Elect. Co. The company now controls all the street railways in Newport News, Hampton, Phoebus, Old Point and Danville, and has a line into Norfolk. Controls also the elec. lighting, power, gas and ice business in Newport News, Hampton, Old Point and Phoebus.

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 J.-J.	725,000	Jan. 30, '02, 2½%
1st M., \$900,000, gold, (\$1,000 each) c*.....	1898	5g M-N	900,000	Nov. 1, 1938
1st M. Cit Ry. Lt. & Pow. \$800,000 (\$1,000) g. c* Guar. prin. and int..	1900	5g. M&N	675,000	May 1, 1940
Gen Mort., \$4,000,000 gold (\$1,000 each) c*	1901	5g M-S	\$1,500,000	March 1, 1941

Bonds—The Maryland Trust Co., Baltimore, is trustee of both the mortgages of the Newport News & Old Point Ry. & Elect. The Newport News bonds of 1898 are subject to call at 110 on any interest day at 60 days' notice, and so are the bonds of the Citizens' Co. The latter are guaranteed by the Newport News Ry. & Elect. Co.

Of the \$1,000,000 General Mortgage bonds, \$1,500,000 have been issued; \$1,575,000 are reserved by the trustee to take up at maturity the outstanding bonds of the Newport News & Old Point Ry. and the Citizens' Ry. Lt. & Power Co., and the remaining \$925,000 are for additional property improvements, etc. In addition to the mortgage lien bonds are secured by a deposit of the bonds and stocks of the Citizens' Ry. Lt. & Power Co., Newport News Gas Co., Norfolk and Atlantic Terminal Co. and Danville Ry. & Elect. Co.

LATEST EARNINGS—For 10 months, March 1 to Dec. 31, 1901: Gross, \$558,326; net, \$184,500; charges, \$135,355; surplus, \$49,145.

EARNINGS—For calendar year 1900 combined properties (except the Danville Ry. & Elect., which was operated for only 6 months., Norfolk & Atl. Terminal, 3¼ months, and Citizens' Ry. Lgt. & Power Co., 8 months) earned, gross, \$473,178; operating expenses and taxes, \$284,171; net earnings, 189,007.

ROAD—Including the Citizens' Ry., Light & Power Co., the company operates 30 miles of track

OFFICERS—President, W. J. Payne, Richmond, Va.; Vice-Pres., L. P. Stearnes, Newport News; Sec'y, D. C. Zollkoffer, Richmond, Va.; Treas., H. L. Schmelz, Hampton, Va.—V. 67, p. 902, 1055; V. 70, p. 946; V. 72, p. 480, 533, 627; V. 74, p. 327.

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 miles.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stk., \$50,000 (\$100).....			\$134,000	
1st mtg., \$150,000 } 1896	6g. J-D		134,000	June 1, 1926
(\$1,000), gold c* } Int. at Buffalo L. Tr. & S. D. Co., Buffalo, Trustee.				
Loans July 1, 1901.....			25,808	

EARNINGS—Year ending June 30, 1901, gross, \$2,661; deficit under operation, \$185; other income \$760; interest, taxes, etc., \$10,175; deficit, \$9,600. President, A. J. Wheeler, Buffalo; Sec. 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 Table Rock and Dufferin's Island.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$1,000,000 (\$100).....			\$1,000,000	
Niagara Falls & Lewiston } 1895	5g J-D		831,881	June 1, 1925
1st mort., \$1,000,000 } Int. at Knickerbocker Trust Co., N. Y.,				
(+1,000) .....c* } Trustee				
Accounts payable July 1, 1901, \$138,765.				

Bonds.—The Niagara Falls & Lewiston when sold at foreclosure was sold subject to the \$1,000,000 mortgage of the latter

ROAD—Owns 14.4 miles of track.

EARNINGS—Gross earnings for year ending June 30, 1901, were \$82,160; net, \$31,972; interest and taxes, \$55,201; deficit, \$23,229. President, Jos. T. Jones; Vice-President, Herbert P. Bissell; Secretary and Treasurer, Bert. L. Jones.—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 62.)

ORGANIZATION—On November 2, 1899, was formed by consolidation of the following: Norfolk Street RR., Norfolk & Ocean View Ry., Virginia Electric Co. and the Berkeley Light & Power Co. The company controls the entire street railway, electric lighting and power business of the city of Norfolk (except the newly-built Norfolk & Atlantic Terminal line), and owns a line of railway and steamers to Old Point Comfort.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$1,650,000 (\$25).....				
Norfolk City 1st M., gold, } 1888	6g. J-J		\$125,000	Jan. 1, 1913
\$1,000.....c }				
Norfolk Street cons. mort., } 1898	5g. J-J		915,000	Jan. 1, 1944
\$1,000,000, g. (\$1,000) c. }				
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 30 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.

EARNINGS—The earnings for the years ending Dec. 31 are as follows:

Year—	Gross.	Net.	Int. & taxes.	Surplus.
1901.....	\$491,694	\$205,414	\$178,335	\$27,029
1900.....	458,914	193,834	146,613	47,221

On Nov. 11, 1900, the power house, shops, car sheds and two-thirds of the rolling stock were destroyed by fire, which seriously interfered with the economical operation of the road during the first six months of 1901. The property, however, is now in first-class condition, with new rolling stock, etc.

OFFICERS—President, R. Lancaster Williams, Richmond; 1st Vice-President and General Manager, C. Brooks Johnston, Norfolk; 2d Vice-President, F. O. Briggs, Trenton, N. J.; Treasurer, W. H. Doyle; Secretary and Assistant Treasurer, H. C. Whitehead.—V. 69, p. 1104, 1301; V. 70, p. 584; V. 73, p. 83.

NORFOLK PORTSMOUTH & NEWPORT NEWS RY.—

ORGANIZATION—Chartered Feb. 20, 1900, as a consolidation of the Pt. Norfolk Electric Ry., the Portsmouth Pig's Point & Newport News Ry. Ferry & Hotel Co. and the Portsmouth & Smithfield RR. Co.; also on same date was authorized to lease and operate the Norfolk County ferries (connecting Norfolk with Portsmouth and Berkley).

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$550,000 (\$100).....			\$550,000	
Con. 1st M., gold (\$1,000) } 1900	5g. M-S		200,000	Mch. 10, 1950
\$1,000,000. ....c* }				
			Int. at Fid'y & Dep. Co. of Md., Balt., Trustee.	

Bonds—Of the new 1st mort. dated Mch. 10, 1900, \$150,000 is reserved for prior liens.

Sinking Fund of \$10,000 per year begins at once. Bonds can be called by lot at 110 on any interest day, but only in sufficient amounts to satisfy sinking fund requirements.

ROAD—Owns and operates 7.40 miles of track in and around City of Portsmouth. 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.





MAP OF THE  
**NORFOLK STREET R. R. CO.**  
 NORFOLK, VA.

Showing the Routes of the  
 Street Railway System of Norfolk, Va.

Norfolk Street Railroad  
 Double Track **————**  
 Single Track **————**  
 Proposed Extension **|||||**  
 Norfolk & Ocean View Ry. **————**  
 Trolley and Ferry Line to Old Point Comfort.



## 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.....	J-J	\$100,000	1901, 6 p. c.
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. Was authorized by the Massachusetts Railroad Commission in July, 1901, to purchase the Inter-State Cons. St. Ry. Co. of Rhode Island and to issue \$275,000 capital stock, share for share, for the stock of that company.

**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	

DIVIDENDS—In 1897, 6 p. c.; in 1898, 6 p. c.; in 1899, 6 p. c.; in 1900, 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.\$18,684
1899... 151,959	24,627	588	16,597	22,800	def.14,182

OFFICERS—President, Marsden J. Perry, Providence, R. I.; Secretary and Treasurer, Everard Holmes, Pawtucket, R. I.; Supt., Geo. R. Cook, Attleborough.—V. 61, p. 662, 871; V. 73, p. 236.

## 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
Loans and bills payable Oct. 1, 1901		135,000	

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, 8 p. c.; in 1902, Jan., 4 p. c.

ROAD—Operates 26.26 miles of track. On Oct. 21, 1900, extension to Holyoke, and on July 7, 1900, extension of 5 miles from Mt. Tom Junction to Easthampton were put in operation.

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

1901.	1900.	1901.	1900.
Gross.....\$133,428	\$107,243	Bal. for div'nds..\$27,062	\$26,095
Net..... 45,333	39,618	Dividends..... 24,000	24,000
Int., tax., etc. 18,271	13,523	Bal. for year...sur.3,062	sur.2,095

OFFICERS—President, John Olmsted, Springfield; Secretary, H. P. Field, Northampton; Vice-President and Treas'r, N. D. Winter, Springfield; Supt., Edwin C. Clark, Northampton.—V. 70, p. 842, 1049.

**NORTHAMPTON & AMHERST STREET RY.**—A trolley road.

ORGANIZATION—Incorporated in 1899. Commenced operating on Jan. 22, 1900. In Feb., 1901, made an application for an additional issue of stock, and in June, 1901, applied for and received permission to issue \$100,000 bonds.—V. 72, p. 1136.

**STOCK & BONDS**—

Date.	Interest.	Outstand'g.	Maturity.
Stock, \$180,000		\$160,000	
1st M., \$300,000, g., opt'l	1900 5 g. M-S	300,000	Sept. 30, 1920
after Sept. 1910 at 105 }	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 year ending Sept. 30, 1901: Gross, \$43,509; net, \$5,778; charges, \$5,469; surplus, \$309.

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; V. 72, p. 1136.

## 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. Commissioners 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, 1901, gross, \$51,341; net, \$10,478.

OFFICERS—President, Daniel Coolidge, Lorain, O.; Vice President, G. L. Wetherell; Treasurer, A. H. Sweet; Gen. Man. and Purch. Agent, A. R. Hallowell; Supt., R. W. Hewins, 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 au-)	J-J	\$250,000	See text	
thorized—\$100.....				
1st mort., \$350,000, }	12: 1893 5g. A-O	\$350,000	Oct. 1, 1923.	
gold, \$1,000.....				

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, 3½ p. c.; in 1902, Jan., 2 p. c.

ROAD—Owns 17 miles of track and .65 miles sidings; total track, 17.65 miles. Operates 33 cars and 3 snow plows.

ANNUAL REPORT—Years ending June 30 In 1901 was, gross, \$96,378; net, \$33,420; taxes, \$4,800; dividends, (3½ p. c.) \$8,750. In 1900 was, 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.—V. 72, p. 481.

## NORWOOD, MASS.

POPULATION 1900 WAS 5,480; IN 1890 WAS 3,733;  
AND IN 1880 WAS 2,345.

**NORFOLK & BRISTOL STREET RAILWAY**—An electric road.

ORGANIZATION—Incorporated under Massachusetts laws in 1901, as successor by purchase at foreclosure on Oct. 8, 1901, of the Norfolk Southern Street Ry.

**STOCK & BONDS**—

Date.	Rate.	Outstanding.	Maturity.
Stock, \$200,000.....		\$200,000	
1st mtge., gold, c* }	1901	(1)	
(\$150,000).....			

ROAD—Owns 19 miles of track, connecting Norwood, Mass., and Mansfield, Mass., with two small branches. Owns 8 cars.

OFFICERS—President, E. D. Codman; Treasurer, H. F. Smith.—V. 69, p. 1103, 1148; V. 73, p. 338, 723, 843, 1112, 1160.

## NYACK, N. Y.

POPULATION 1900 (INCLUDING ADJACENT VILLAGES)  
WAS ABOUT 15,000

**ROCKLAND COUNTY TRACTION**—To be a trolley road.

ORGANIZATION—Chartered Sept. 12, 1900. This company owns about 30 miles of franchises running from Sparkill, N. Y., to Upper Nyack and from Nyack to West Nyack and Rockland Lake. Its authorized capital stock is \$300,000 (par \$100), or \$10,000 a mile, all outstanding; no bonds have been issued. In Nov., 1901, arrangements were being completed for the construction of the first 9 miles. This company took over the assets of the projected Nyack Traction Co., which was purchased at foreclosure on May 24, 1900, none of whose road was in operation. President, C. W. Reeve, 150 Nassau St., New York; Vice-Pres., J. W. Dailey, Nyack.

## 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 March 29, 1901, as a consolidation of the Oakland Transit Co. (of which the "Realty Syndicate" owns 7-10 of the capital stock) and the Oakland RR.; the following roads had previously been merged: 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. On April 27, 1901, began using power furnished by the Bay Counties Power Co., which power is generated by the Yuba River and transmitted the 140 miles by copper cables.

In August, 1901, control of the Oakland San Leandro & Haywards Electric Railway was acquired.

**STOCK & BONDS**—

Date.	Interest.	Outstand'g.	Maturity.
Stock, \$6,000,000 (par \$50)		\$6,000,000	
1st M. Oak. Tr. \$1,400,000 }	1898 6 g J-J	1,400,000	July 7, 1918
g., s. f., not sub. to call. c* }			
1st con. s. f. M. Oak. Tran. }	1901 5 g J-J	1,600,000	July 1, 1931
\$3,000,000 (\$1,000).g.c* }			
Oakland RR. 1st mort., }	1883 6	\$15,000	1903
\$125,000.....			

Bonds—Of the \$3,000,000 1st consols, \$1,415,000 are reserved to retire underlying liens at maturity and \$300,000 are to be issued only when the net earnings shall exceed \$100,000 per annum. A sinking fund commences in 1912 which will retire or provide for \$2,020,000 of the bonds on or before maturity. Interest payable at Wells Fargo & Co. Bank in New York and San Francisco and at company's office in Oakland.

EARNINGS of combined properties while still operated separately were \$52,496 gross and \$160,538 net in 1900, and \$531,388 gross and \$130,862 net in 1899.

ROAD—Embraces 105.25 miles of trolley, extending from Oakland to Alameda, Berkeley, Fruitvale and East Oakland. Operates 120 cars.

OFFICERS—President, E. A. Heron; Treasurer, F. C. Havens; Secretary, F. W. Frost; Gen. Manager, W. F. Kelly.—V. 66, p. 1190; V. 68, p. 429, 673, 1026; V. 72, p. 184, 187, 439, 723, 937; V. 73, p. 83, 287.

(1) **OAKLAND SAN LEANDRO & HAYWARDS ELECTRIC RAILWAY CONSOLIDATED**—

ORGANIZATION—A consolidation May 8, 1894. In Aug., 1901, control passed to the Oakland Transit Co.

**STOCK & BONDS**—

Date.	Interest.	Outstanding.	Maturity.
Stock (\$1,000,000 auth.) }	Monthly.	9,000 shares.	See text.
—\$100.....		\$22,62½ pd. in.	
Oak. San Leandro & Hay. }	1892 6g M-S	\$250,000	Mar. 1, 1922
Ry. 1st M. gold \$100 ea. }			
23d Ave. Ry. 1st mort., }	1893 6g M-S 15	\$250,000	Mar. 1, 1923
gold, \$1,000 each.....			

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 July, 1899, and 20 cents per share paid monthly up to and including June, 1901.

ROAD—Owns 29 miles of track, all but 1½ miles being electric.—V. 73, p. 287.



## OGDENSBURG, N. Y.

POPULATION 1900 WAS 12,633; IN 1890 WAS 11,662,  
AND IN 1880 WAS 10,341.

## ST LAWRENCE GAS, ELECTRIC &amp; TRANSPORTATION CO.

ORGANIZATION.—This company was incorporated in New Jersey and controls, through ownership of stock, the Ogdensburg Street Ry., Ogdensburg Gas Co. and the Ogdensburg Power & Light Co., and guarantees, both principal and interest, the bonds of the two former companies. The collateral trust bonds were issued for the purpose of taking up the outstanding remainder of the shares and bonds of the controlled companies.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$400,000 (\$100)			\$1,000	
Coll. tr. mtge., \$400,000	1900	5 g. J-J	400,000	July 12, 1920
(\$1,000) gold				
Int. at North Amer. Tr. Co., N. Y., Trustee.				
No sinking fund and bonds cannot be called.				

OFFICERS—President and Treasurer, Henry A. Sage, Easton, Pa.; Secretary, H. A. Sage Jr.

## (1) OGDENSBURG STREET RY.—A trolley road.

The St. Lawrence Gas, Electric & Transportation Co. owns most of the stock and also most of the bonds of the Ogdensburg Street Ry.

ORGANIZATION.—Chartered Dec. 22, 1885.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$150,000 (\$100)			\$150,000	
1st mort. (\$500, &c.)	1895	6 M-S 2	150,000	Sept. 2, 1925
\$150,000				
Mortgage trustee, West End Trust Co., Philadelphia.				

ROAD—Owns 10 miles of track, laid with 52 and 48 lb. T rails.

EARNINGS—For year ending June 30, 1901, gross, \$21,507; net, \$6,642; other income, \$74; charges, \$10,123; deficit, \$3,407; in 1900, gross, \$22,187; net, \$7,641; other income, \$104; interest and taxes, \$9,432; deficit for year, \$1,687.

OFFICERS—President and Treasurer, H. A. Sage, Easton, Pa.; Vice-President, J. F. Dolan; Secretary, H. W. Cooley.

## OLEAN, N. Y.

POPULATION 1900 WAS 9,462; IN 1890 WAS 7,358;  
AND IN 1880 WAS 3,036.

## THE OLEAN STREET RY.—A trolley road.

ORGANIZATION.—Chartered March 1, 1880. In January, 1899, the present management took charge. In Sept., 1901, was authorized to issue 1st and 2d extension mortgages to provide for the construction of an extension to Bolivar.

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				
Int. at Fidelity Trust Co., Buffalo, Trust.				
2d mortgage, \$60,000	1899	5 g. M-N	58,000	Nov. 1, 1914
(\$1,000), gold				
Int. at Fidelity Trust Co., Buffalo, Trust.				
1st exten. M., \$130,000	1901	5 g. F-A	130,000	Aug. 1, 1931
(\$1,000) gold				
Int. at Fidelity Trust Co., Buffalo, trustee.				
Cannot be called.				
Sinking fund of \$2,000 commences in 1905.				
2d extension mortgage, \$25,000 (\$1,000) g. c*	1901	5 g. F-A 5	25,000	Aug. 15, 1931
Int. at Fidelity Trust Co., Buffalo, trustee.				
Bonds can be called at any interest date on 30 days' notice.				

Bonds—Sinking fund on 1st mortgage of 1899 becomes operative on Nov. 1, 1901, \$4,000 being paid annually. Bonds cannot be called before maturity.

LATEST EARNINGS—6 mos. } 1901.....Gross, \$30,514; net, \$16,554  
July 1 to Dec. 31. } 1900.....Gross, 28,265; net, 15,077

EARNINGS—For fiscal year ending June 30, 1901: Gross, \$50,146; net, \$23,919; other income, \$1,871; interest and taxes, \$16,755; surplus, \$9,035.

ROAD—Owns and operates 13.83 miles of road; sidings, .75; total, 14.58, from Olean to Portville and Allegany. An extension is under construction.

OFFICERS—President and Treasurer, Wilson R. Page; Secretary and Supt., Irving W. Miller, both of Olean.—V. 65, p. 152; V. 73, p. 495.

## OLEAN ROCK CITY &amp; BRADFORD RY.

ORGANIZATION.—Incorporated in New York on June 22, 1897.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$210,000			\$210,000	
1st mortgage, \$200,000	1900	5 g. M-N 15	200,000	May, 1920
gold				
Int. at Amer. Loan & Trust, Boston.				
Notes payable June 30, 1901			\$38,886	

EARNINGS—For fiscal year ending June 30, 1901: Gross, \$36,040; net, \$8,455; other income, \$6,614; total net income, \$15,069; interest, taxes, etc., \$12,486; surplus, \$2,583.

ROAD—Operates 18.86 miles of track, connecting points named in the title; 45 to 60 lb. T rails. Operates 12 cars.

OFFICERS—President, H. L. Pierce; Secretary, F. A. Gallagher; Treas'r and Gen'l Manager, C. E. Hudson. Office at 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	5 g. M.-N.	2,350,000	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.

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 and Gen. Man., W. A. Smith; Sec., D. H. Goodrich; General Supt. and Purch. Agent, F. A. Tucker.—V. 67, p. 843; V. 71, p. 237, 492; V. 72, p. 1238; V. 73, p. 785, 900.

## OMAHA &amp; COUNCIL BLUFFS RAILWAY &amp; 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 February, 1902, plans for consolidation were under way.

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*				
Subject to call at 110 in 1899.				
Int. at Mercantile Trust Co. (trustee), N. Y. City.				
Bonds guaranteed—				
Council Bluffs St. Ry.	1889.	5 g J-J	\$250,000	July 1, 1909
1st M. \$250,000 gold				
Subject to call at 106 in 1899.				
\$1,000 guar. p. & l. (end.) sinking fund c* } 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—9 mos. } 1901.....Gross, \$228,812; net, \$101,491  
Jan. 1 to Sept. 30. } 1900.....Gross, 185,836; net, 93,160

OFFICERS—President, N. W. Wells; Vice-President, Geo. F. Wright; Secretary, C. T. Stewart; Treasurer, J. H. Millard; Superintendent, W. B. Tarkington.—V. 65, p. 236; V. 69, p. 492.

## OMAHA COUNCIL BLUFFS &amp; 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., N. W. Wells; 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. Dividend 6 p. e. 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.

## ONEONTA, N. Y.

POPULATION 1900 WAS 8,910; IN 1890 WAS 8,018; AND IN 1880 WAS 4,461.

## ONEONTA COOPERSTOWN &amp; RICHFIELD SPRINGS RY.—To be a trolley road.

ORGANIZATION.—This company was originally chartered on June 30, 1897, as the Oneonta & Otego Valley R.R., but name changed to the above on Dec 10, 1900. Was organized under New York laws to construct an electric railway to connect the towns named in the title, a total distance of 52 miles. In February, 1902, 33 miles between Oneonta and Cooperstown were in operation, and the remainder to Richfield Springs is expected to be completed by July 1, 1902.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$1,000,000			\$750,000	
1st mtge., \$1,000,000	1901	5 g. M-N	750,000	May 1, 1941
(\$1,000), gold				
Int. at Knickerbocker Tr. Co., N. Y., Trustee.				

OFFICERS—President, Norman Getman; Vice-President, Edward C. White; Secretary, Chas. V. D. Peek; Treasurer, Herbert T. Jennings, 206 Broadway, New York.—V. 72, p. 83; V. 73, p. 32.

## 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, 1901, real estate mortgages, \$35,000; unfunded debt, \$19,979. 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, 1900, gross, \$8,703; deficit under operation, \$1,365. 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 &amp; MAPLEWOOD TRACTION.—

ORGANIZATION.—Consolidation in July, 1901, of the South Orange & Maplewood Tr. Co. and the South Orange & Maplewood St. Ry. Stock authorized and paid in to Jan. 1, 1902, \$2,000,000; bonds have been authorized, but none issued to date mentioned; other debts were on Jan. 1, 1902, \$20,434.

ROAD—Length of main line, 2.6 miles, double track; total trolley, including sidings, 5.5 miles. Gauge, 4-ft. 8½ in. Rails 56-lb., T and 100 lb. girder. Has 8 cars. Power rented. Cost of road and equipment to Jan. 1, 1902, \$220,758.

EARNINGS—Year ending Dec. 31, 1901, gross, \$20,415; net, \$554.

OFFICERS—Pres., Edward D. Page; Treas., John O'Rourke.

## ORANGE &amp; 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
N. J. Tit. Guar. & Tr. Co. of Jersey C'y, Tr.				



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.	1901.	1900.	Expenditures.	1901.	1900.
From pas'ng'rs.	\$81,771	\$73,048	Repairs .....	\$39,922	\$1,433
Other sources.	1,124	3,802	Sup'ten. & man. }		38,691
	\$82,895	\$76,850	Net.....	\$42,973	36,726

OFFICERS—President, Charles A. Sterling; Vice-President, David Young; Sec. and Treas., Wm. G. Shaller.—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.

In 1901 control of this property was sold by Emerson McMillin & Co. to F. S. Donnell and associates of Boston, and new officers elected as below.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$650,000			\$650,000	
1st mortgage, \$1,000,000, gold, \$1,000	1900	5 g. A-O	550,000	Apr. 1, 1930
				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—For fiscal year ending March 31, 1901, net, \$32,903; charges, \$27,500; surplus, \$5,403.

OFFICERS—President, F. S. Donnell, Boston; Vice-Prest. and Gen. Man., E. E. Downs, Oshkosh; Secretary, Josiah Crafty, Chicago; Treasurer, Jas. L. Board, Port Huron, Mich.—V. 64, p. 79; V. 69, p. 333, 1147; V. 70, p. 632, 634, 741, 998; V. 72 p. 723; V. 73, p. 446.

## OSSINING, N. Y.

POPULATION 1900 WAS 7,939; IN 1890 WAS 9,352;  
AND IN 1880 WAS 6,578.

WESTCHESTER TRACTION.—A trolley road.

ORGANIZATION—This company, by consolidation on Feb. 17, 1902, absorbed the Ossining Electric Ry., which had been chartered June 7, 1893.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$1,500,000 (\$100)			\$300,000	
1st mort., \$1,200,000, g. }	1901	5 g. A-O	(See text)	Oct. 1, 1931
(\$1,000 and \$500) .. c* }				Farmers' Loan & Trust Co., N. Y., Trustee.

BONDS.—Of the \$1,200,000 1st mortgage bonds, \$100,000 is for the purpose of immediately canceling bonds of like amount of the Ossining Electric Co. and the remainder for extensions.

ROAD—Owns about 5 miles of road and power house in Ossining. Purposes extending to White Plains, Portchester and other points in Westchester County.

OFFICERS—President, Thos. F. Barrett, New York; Vice-Pres., John V. Cockcroft, Ossining; Sec. and Treas., H. M. Shaw, New York.

## 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 1, 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. Charter perpetual.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, common, \$200,000			\$200,000	
Pref. \$100,000, non-cum.		4	100,000	
1st mtge., \$100,000, gold, \$1,000	1899	5g.	97,000	June 1, 1929
				Trustee, Knickerbocker Tr. Co., N. Y.
2d mtge., \$200,000, (\$500)	1899	3	\$191,000	June 1, 1929
				Knickerbocker Trust Co., trustee.

ROAD—11½ miles of track. Rails 45 to 107 lb., standard gauge. Operates 1 cars.

EARNINGS—Year ending June 30, 1901, gross, \$36,533, net, \$5,048. In 1900, gross, \$31,460.—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, Dan'l A. Williams—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—	Date.	Interest.	Outstand'g.	Maturity.
Stock authorized, \$150,000			150,000	
1st M., s. f., g., \$150,000, \$1,000 and \$500	1899	5g. A&O	150,000	Apr. 1, 1929
				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.

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. In Feb., 1902, extensions from Ottawa to Marseilles and from Ottawa to Buffalo were nearing completion. 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 TRACTION & LIGHT CO.—A trolley road.

ORGANIZATION—Is successor to the Ottumwa Electric & Steam, which in turn succeeded the Ottumwa Electric Ry. Co., the property of the latter, including railway, heat and power plant, having been sold under foreclosure on April 28, 1898 (V. 66, p. 901.) Franchises for street railway, electric lighting and steam heating plants were extended by municipal election on July 8, 1901, for a period of 25 years.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Common, \$300,000			\$300,000	
Pref. \$200,000 5% non-cu.			200,000	
1st mort. \$500,000 (\$1,000) gold, s. f.	1901	5 g. A-O	300,000	Oct. 1, 1921
				Int. at U. S. Mort. & Tr. Co., N. Y., Trustee.

BONDS—Of the authorized issue of \$500,000, \$200,000 are reserved for extensions and betterments to the extent of 75 p. c. of cost, provided net earnings for year preceding equal double the amount of interest on old and proposed bonds. But at least \$75,000 must first be expended on property. Bonds can be called after Oct. 1, 1911, at 105 and interest and each year thereafter at ½ per cent less. Bonds numbered 1 to 20 may be redeemed at 105 and interest after Oct. 1, 1907.

Sinking fund of \$5,000 bonds annually is operative from 1907 to 1909, and \$8,000 bonds annually from 1910 to 1920. Proportionate s. f. is provided for the \$200,000 reserved bonds as they are issued.—V. 74, p. 95.

EARNINGS—For years ending June 30: In 1901, gross, \$102,395; net, \$33,937; in 1900, gross, \$95,918; net, \$33,917.

ROAD—In 1902 company operated 11½ miles of trolley in city of Ottumwa, Iowa. All operated by electricity. Weight of rails, 60-lb. T. Standard gauge. 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; 1st Vice-Pres., G. W. Wattles, Omaha; 2d Vice-Pres., Samuel Mahon; Sec., J. B. Sax; Treas., J. W. Garner; Gen. Man., J. S. Springfield; Supt. and Purch. Agent, Royal H. Holbrook.—V. 66, p. 901; V. 70, p. 743; V. 73, p. 139, 723; V. 74, p. 95.

## 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—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$50,000 (par \$50)				\$50,000 f. p.	
1st M., \$500 each	8½	1888	6 J-J	25,000	1908
					Interest at Louisville Banking Company.
2d \$100,000 (\$500), cur., not subject to call	8½	1894	6 J-J	75,000	Jan. 1, 1917
					Interest at Louisville Trust Company.

BONDS—Of second 6s \$25,000 reserved for first mortgage when due.

ROAD—Owns 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 19,446; IN 1890 WAS 12,797,  
AND IN 1880 WAS 8,036.

PADUCAH RY. & LIGHT CO.—A trolley road.

ORGANIZATION—Consolidation in 1898 of the entire street railway and electric-lighting plants of Paducah.—V. 67, p. 127, 483. In 1899 granted 25-year franchise.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, par \$100			\$200,000	
1st mortgage \$400,000 gold.	1898	6 g. J-J	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 15 miles of track.

EARNINGS—Gross earnings for 1901 were \$117,161; in 1900, \$103,750. OFFICERS—President, Geo. C. Thompson; Secretary, T. J. Flournoy; Manager Geo. C. Wallace.—V. 67, p. 127, 483.

## 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. In operation from Conneaut to Ashtabula, 7 miles.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (par \$100), \$600,000			(3)	
1st mort. \$600,000 gold, s. f.	1901	5 g. J&D	\$450,000	1921
\$500 each				Int. at Sav. & Trust Co., Clev., 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; Treas., B. W. Baldwin. Office at Ashtabula.

## PALMER, MASS.

POPULATION 1900 WAS 7,801; IN 1890 WAS 6,520.

SPRINGFIELD & EASTERN ST. RY.—A trolley road.

ORGANIZATION—This company was formerly the Palmer & Monson St. Ry., but in May, 1901, name was changed as above. Capital stock \$370,000, par \$100, issued \$370,000. No bonds had been issued to Feb., 1902.

ROAD—Owns and operates 15 miles of road from Monson through Palmer to Ware, and 5 miles from Palmer to Bondsville and Three Rivers; an extension of 9½ miles from Palmer to Ludlow was completed and put in operation on Sept. 17, 1901; total 29½ miles. Is controlled by the A. M. Young syndicate.

OFFICERS—President, Chas. F. Grosvenor; Secretary, A. Pinney; Treasurer and Gen. Mgr., A. J. Purinton. V. 73, p. 617, 1062, 1265.



**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. on July 12, 1900, and purchased the Peekskill Gas Light Co. and Peekskill Electric Light & Power Co. Name changed as above upon purchase of the Peekskill Traction on Aug. 31, 1900. Comprises all the gas, electric light and street railway interests of Peekskill.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$500,000 (\$100)			\$350,000	
1st mtge., \$750,000 } Int. at N. Y. Sec. & Trust Co., N. Y., Trustee.	1900	5 g. A-O	425,000	Oct. 1, 1930

**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 \$325,000 bonds unissued, \$75,000 is to be used in part payment for new power house, \$75,000 to pay for the extension to Verplanck 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 ending Dec. 31, 1901, gross, \$40,986; net, \$15,542.

**ROAD**—Owns and operates 12 miles of track in Peekskill and to Lake Mohegan and Verplanck's Point, with branch to State Camp. The new consolidated power house will commence operations in Feb., 1902.

**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 & BRANCHPORT RY.—A trolley road.**

**ORGANIZATION**—Incorporated Feb. 23, 1897.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$100,000 (\$100)			\$90,000	
1st mort., \$100,000 } Int. at Am. Loan & Tr. Co., Boston, Trustee.	1897	5 g. F-A	100,000	Aug. 1, 1917

**EARNINGS**—For fiscal years ending June 30:

Year—	Gross.	Net.	Other income.	Int. and taxes.	Balance.
1901	\$20,393	\$3,646		\$6,884	def. \$3,238
1900	22,171	5,281	\$112	6,649	def. 1,256

**ROAD**—Operates from Penn Yan to Branchport, 8½ miles; with sidings and terminals, 9¼ miles of track. Extension, Branchport to Poulteney, N. Y., 4½ miles, under consideration.

**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—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stk \$750,000 (par, \$100)				\$750,000	
1st M., \$750,000, gold, } Int. at N. Y. Security & Tr. Co., N. Y., trustee.		1895	5 g. A&O	500,000	Apr. 1, 1915

**Bonds** of 1895 cover the entire system, including the lines of the Fort Clark St. Ry., control of which was acquired in Aug., 1895. V. 61, p. 793.

**ROAD**—Owns 60 miles of track.

**EARNINGS**—No recent reports.

**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—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$700,000 (par \$100)			\$600,000	
1st M., \$700,000, gold, } Int. at U. S. Mort. & Trust Co., N. Y., also \$1,000 each, s. f. } at Royal Trust Co., Chicago, trustee.	1900	5 g. J-J	632,000	See text

**BONDS**—Of the \$632,000 bonds issued, \$482,000 are due Jan. 1, 1930, and remaining \$150,000 in varying amounts yearly from Jan. 1, 1905 to 1929, inclusive; an additional \$68,000 bonds can be issued to 80 per cent of cost of future improvements. V. 70, p. 946.

**EARNINGS**—For year ending April 1, 1901, gross, \$67,933.

**ROAD**—Entire line 32 miles of track; owned 14½ 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; General Supt., N. C. Draper, both of Peoria.—V. 68, p. 673; V. 70, p. 946; V. 71, p. 30.

**PETERSBURG, VA.**

POPULATION IN 1900 WAS 21,810; INCLUDING SUBURBS ABOUT 25,000.

**VIRGINIA PASSENGER & POWER CO.**

**ORGANIZATION**—Organized in 1901 under special charter from the State of Virginia with broad powers to acquire and operate railways

and other properties, in accordance with which it has become successor of the Southside Ry. & Development Co., which was a consolidation of the railway and electric-light system of Petersburg and the water power of the Appomattox River. It is proposed to develop this water power to the extent of 20,000 H. P., and such portion as may be necessary will be utilized for the operation of the electric railways of Petersburg, Richmond, Manchester and the interurban railway connecting the three cities. The stock of the Southside Co. was exchanged for the new company's stock and the former company liquidated. The Virginia company owns a majority of the capital stock of the Richmond Passenger & Power Co.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$3,000,000 (\$100)			\$1,500,000	
Southside Ry. & Dev. } Co. 1st M. gold, \$1,000,000 (\$1,000) } Int. at Richmond Tr. & Safe Dep. Co., trustee.	1899	5 g. M-8	1,000,000	July 1, 1949

**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 about 15 miles of road in Petersburg and suburbs, laid with 90-lb. girder and 70-lb. T rails. In June, 1901, leased the western branch of the Atlantic Coast Line Ry., running out from Petersburg and connecting with the Norfolk & Western, 3½ miles, to which an addition of 1 mile has been built. Company also owns a large park of 160 acres on the Appomattox River.

**OFFICERS**—President, Fritz Sitterding, Richmond, Va.; Vice-Pres't, Aug. Wright, Petersburg; Sec. and Treas., L. E. Spencer, 37 Wall St., New York.—V. 67, p. 435, 1004; V. 68, p. 332, 430; V. 72, p. 937.

**PHILADELPHIA, PA.**

POPULATION 1900 WAS 1,293,697; IN 1890 WAS 1,046,964; AND IN 1880 WAS 847,170.

**AMERICAN RAILWAYS CO.—**

**ORGANIZATION**—The American Railways Co. was 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.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Com. stk. (\$50), \$25,000,000			\$3,751,000	Dec., '01, 1¼%
Collat. Trust \$2,500,000, } gold convert. } Provident Life & Trust Co., Phila., Trustee.	1901	5 g.	2,500,000	Dec. 1, 1911

**Bonds**—The new collateral trust bonds are redeemable at 105 and accrued interest after Nov. 1, 1904, but are convertible into stock at par at option of holder at any time before that date. The collateral for the bonds consists of \$1,050,000 stock (out of \$1,100,000 issued) of the People's Ry. of Dayton; \$1,600,000 first consol. 5s of the Chicago & Joliet Electric Ry., and \$500,000 first mortgage 6s of the Springfield (O.) Ry.

**CONTROLLED**—The following is a list of the securities owned by the American Railways Co. June 30, 1901:

	Outstanding.	Owned by A. R. Co.	Cost.
Altoona & Logan Valley	\$415,350	\$414,900	\$567,546
Bridgeton Electric Co.	25,000	25,000	17,270
Bridgeton & Millville (N. J.) Traction Co., stock	200,000	200,000	159,364
Chicago Union Traction Co., stock		{ Pref., 500,000 } { Com., 250,000 }	500,000
City Passenger Ry. { Stock	\$200,000	\$1,700	1,702
{ 1st mortgage	50,000	200	200
Du Page Construction Co., stock	25,000	25,000	25,000
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
{ 1st M. 6s.	500,000	500,000	500,000
{ Income 5s.	100,000	99,791	79,829
Springfield, O., Ry. Co. { Stock	1,000,000	951,100	57,348

In addition the balance sheet showed advances of \$1,603,702 to the Du Page Construction Co., for which the stock and bonds of the Chicago & Joliet Electric Ry. Co. was to be received in settlement.

† Of this amount the Altoona & Logan Val. Elec. Co. owns \$169,150.

**LATEST EARNINGS**— { Six months to Dec. 31, 1901.  
Amer. Railways Co. { Gross..... \$501,210, against \$441,190

**REPORT**—The annual report of the American Railways Co. for year ending June 30, 1901, will be found in the CHRONICLE of Nov. 9, 1901 (V. 73, p. 1008), showing:

**TREASURER'S REPORT FOR YEAR ENDING JUNE 30, 1901.**

Interest on bonds owned	\$35,041
Dividends on stocks owned	160,124
Miscellaneous income	79,458

Gross income	\$274,623
Total deductions from income	48,517

Surplus	\$226,106
Dividends paid (3%)	112,530

Balance, surplus.....\$113,576

**Dividends**—First dividend on American Railways Co. stock of 1 p. c. was paid Dec. 15, 1900; in 1901, 4¼ p. c.; in 1902, March 15, 1¼ p. c.

**CONTROLLED COMPANIES** of the American Railways Co. For year ending June 30, 1901, the companies controlled earned combined: Gross, \$844,297; in 1900, \$778,042.

**ROAD**—Total track controlled of all properties, 162.9 miles.

**OFFICERS** of American Railways Co.: Pres., Samuel G. De Coursey, Vice-Pres., W. F. Harity; Sec. and Treas., C. L. S. Tingley; Counsel, Silas W. Pettit; Gen. Man., H. J. Crowley. General offices, 905 to 913 Witherspoon Bldg., 1321 Walnut St., Philadelphia.—V. 68, p. 770, 821, 1223; V. 69, p. 439, 743, 794, 905; V. 70, p. 381, 893, 1048, 1094; V. 71, p. 27, 287, 491, 1012, 1065, 1218, 1310; V. 72, p. 531, 987, 1033, 1186, 1278; V. 73, p. 31, 183, 615, 662, 1008, 1060, 1158.

(1) **BRIDGETON & MILLVILLE TRACTION**—Trolley.

Owned by the American Railways Co.

**ORGANIZATION**—Chartered in New Jersey as successor May 3, 1897, to the South Jersey Traction Co., sold in foreclosure for \$90,000. Company owns two toll roads besides the trolley road. Franchise perpetual.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$500,000 (\$50)			\$200,000	
1st M., \$500,000, gold, } guar. (\$1,000 & \$500) } Int. at Equitable Trust Co., Philadelphia, (cannot be called) } Trustee.	1900	5 g. J-J	350,000	Jan. 1, 1930

**Bonds**—Of the 1st mtge. bonds, \$150,000 are reserved for extensions, improvements, etc. For form of guaranty by American Railways Co. see V. 71, p. 491. The 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 " " " " "	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 miles; Bridgeton, local, 4 1/4 miles. An extension of 18 miles, from Cedarville to Port Norris, is now under construction, 8 miles of which to Dividing Creek is in operation; remainder to be completed by April 1. Total in operation, 31-20.

**EARNINGS**—Year ending Dec. 31, 1901, gross, \$66,635; other income, \$14,953; total income, \$81,588; net, \$32,452; interest and taxes, \$19,410; dividends, \$4,000; surplus, \$9,042.

**OFFICERS**—President, Samuel G. DeCoursey; Vice-President, H. J. Crowley; Secretary and Treasurer, C. L. S. Tingley; Gen. Mgr., B. F. Hires.—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 & DESPLAINES VALLEY ELECTRIC RY.—

**ORGANIZATION**—Incorporated in 1901 as a consolidation of the Chicago & Desplaines Valley Elec. Ry. and the Desplaines Valley Elec. Ry.

**STOCKS & BONDS**—  
 Stock, \$1,100,000..... Date. Interest. Outstanding. Maturity.  
 1st mortgage, \$1,000,000 } 1901 5 M-N 1,000,000 May 1, '31  
 (\$1,000) gold..... } Int. at Ill. Tr. & Sav. Bk., Chic., Trustee.

**Bonds**—The full issue of the new 1st mtge. bonds has been deposited as collateral security under the bonds of the Chicago & Joliet Elec. Ry. The American Railways Co. owns the entire capital stock, of which \$1,000,000 is pledged under the mortgage of the Chicago & Joliet Elec. Ry. Road in operation from the Will County line, where it joins the Chicago & Joliet Electric Ry., to the city line of Chicago on Archer Ave. Total miles owned and operated, 23 1/2. The through route between Chicago and Joliet was opened Sept. 25, 1901.

**OFFICERS**—President, S. G. DeCoursey; Vice-Pres., H. J. Crowley; Sec. and Treas., C. L. S. Tingley; Gen. Manager, F. E. Fisher.—V. 71, p. 1310; V. 73, p. 183.

(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. The American Railways Co. own \$1,095,700 of the capital stock.

**STOCK AND BONDS**—  
 Stock, \$1,100,000, \$100..... Date. Interest. Outstanding. Maturity.  
 1st mort., "White Line," } 1895 5 g A-O 300,000 Oct. 1, 1925  
 \$300,000, g. (\$500), red. } Int. at Union Savings Bank & Trust Co.,  
 Oct. 1, 1900, at \$110..... } Cincinnati, Trustee.

2nd mort., "Peoples Ry.," } 1897 5 g J-J \$150,000 Jan. 1, 1927  
 \$200,000 (\$500), g., red. } Int. at Union Savings Bank & Trust Co.,  
 after Jan. 1, '02, at 110. } Cincinnati, Trustee.

**OFFICERS**—President, John A. McMahon, Dayton; 1st Vice-President, H. J. Crowley, Philadelphia; 2nd Vice-President, George B. Kerper, Dayton; Secy. and Treas., C. L. S. Tingley, Philadelphia; Asst. Secy., Eugene Wuichet, Dayton; Gen. Man., H. S. Johnson—V. 62, p. 1140; V. 69, p. 744.

(5) CHICAGO & JOLIET ELECTRIC RY.—Trolley.

**ORGANIZATION**—Incorporated as a consolidation of the Chicago & Joliet Rapid Transit Co. and the Joliet RR. Is operated by power purchased from the Economy Light & Power Co. of Chicago.—V. 73, p. 844.

**STOCK & BONDS**—  
 Stock, \$2,300,000 (\$100)..... Date. Interest. Outstanding. Maturity.  
 Chic. & Joliet Elec. Ry. } 1901 5g. M-N 1,600,000 May 1, 1931  
 g., \$2,000,000 (\$1,000)..... } Int. at Ill. Tr. & Sav. Bk., Chic., Trustee.  
 Joliet St. Ry. 1st M. \$75,000. } 1889 6 M-N 75,000 May 2, 1904  
 Joliet RR., 1st con. M., gold } 1898 5 g. M-N 325,000 Apr. 30, 1918  
 \$400,000 (\$1,000 each)..... } Portland (Maine) Trust Co., trustee.

**Bonds**—Of the new \$2,000,000 mtge, \$400,000 are reserved to retire underlying liens. \$2,200,000 of the outstanding capital stock of the Chicago & Joliet Elec. Ry., \$1,000,000 of the \$1,100,000 stock and \$1,000,000 (entire issue) bonds of the Chicago & Desplaines Valley Electric Ry. are deposited under this mortgage as collateral security. Entire issue of the \$2,000,000 gold 5s may be called after May 1, 1902, at 105 and interest. Of the loan of 1898, \$75,000 will be used to take up bonds due 1904.

**ROAD**—This road is in full operation from Joliet to the Will County line, where it connects with the Chicago & Desplaines Valley Elect. Ry. for Chicago. Operates in Joliet and to northern limits of Lockport, thence to Cook County line; total, 41 miles of track. Line between Joliet and Chicago was formally opened Sept. 25, 1901.

**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; V. 73, p. 183, 722.

(6) SPRINGFIELD (OHIO) RAILWAY.—Trolley.

**ORGANIZATION**—Incorporated in Ohio Oct. 20, 1892; 9,511 shares of the capital stock has been acquired by the American Railways Company, which also owns the entire issue of 1st mtge. bonds and \$99,791 of the 2d mtge. bonds.

**STOCK & BONDS**—  
 Stock (par \$100)..... Date. Interest. Outstanding. Maturity.  
 1st mort., \$500,000, gold.. } 1893 6 J-J 500,000 Jan. 1, 1933  
 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 27 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, \$112,000 30-year gold 6 p. c., interest J. & J., dated Jan. 1, 1892, due Jan. 1, 1922, subject to call after Jan. 1, 1897, at 106, from the sinking fund in various periods to 1921.

(8) ALTOONA & LOGAN VALLEY ELECTRIC RY.—Trolley.

Acquired by American Railways Co. in March, 1901.

**ORGANIZATION**—Incorporated Dec. 12, 1892, and April 17, 1893, acquired by purchase \$169,150 of the capital stock of the City Passenger Ry. Co.; also owns 18 1/2 miles constructed under its own charter. Road opened June 15, 1893. Owns Lakemont Park Co., stock \$60,000; also \$18,000 Logan Valley Land Co. stock.

The American Railways Co. owns \$414,900 stock of the Altoona & Logan Valley Elec. Ry. and \$1,700 stock of the City Passenger Ry.

**STOCK & BONDS**—  
 Miles. Date. Interest. Outsta'g. Last Div., etc.  
 Stock, \$500,000, \$50 ..... \$415,350 In 1900-01 6 1/2  
 1st M. \$500,000 gold } 16 1/2 1893 5 g. J-J 470,500 July 1, 1923  
 \$500 and \$1,000 c. } Sink. fd. 1 p. c. yearly; bds. subj'et to call at 105.  
 Int. at Cassatt & Co., Phila., and 1st Nat. Bk., Altoona

**City Passenger Ry.**—  
 Stock, par \$50 ..... See text. 1900-01, 10%  
 1st mortg'e \$50,000, } 7 1/2 1892 5 J-J 50,000 Jan. 15, 1912  
 \$1,000..... } Interest by Treasurer, Altoona.

Capital stock of Passenger Railway is \$200,000, of which on June 30, 1901, \$169,150 was owned by Altoona & Logan Valley Electric Ry.

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

**Dividends**—In 1896 paid 2 1/2 per cent; in 1896-97 paid 2 1/2 p. c.; in 1897-98, 1898-99, 1899-00, none; in 1900-01, 6 1/2 per cent.

**ROAD**—In June, 1902, was operating 26 1/2 miles of track (of which 7 1/2 miles owned by City Passenger Ry.) connecting Altoona, Bellwood and Hollidaysburg.

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

	1900-01.	1899-00.	1900-01.	1899-00.
Gross earnings	\$127,263	\$103,337	Taxes, etc.....	\$5,427
Net earnings ..	75,004	55,355	Sinking fund.....	1,506
Interest paid..	25,000	25,000	Other expenses..	5,000
			Bal. for year sur.	43,071
				21,265

The City Passenger Ry. for year ending June 30, 1901, gross, \$95,980; net, \$40,267; surplus over charges, \$34,709; in 1900 had gross, \$88,982; net, \$32,309; surplus over charges, \$27,529.

**OFFICERS**—President, Samuel G. De Coursey; Vice-President, H. J. Crowley; Secretary and Treasurer, C. L. S. Tingley; Gen'l Mgr., S. S. Crane.—V. 69, p. 590; V. 72, p. 531.

FAIRMOUNT PARK TRANSPORTATION

**ORGANIZATION**—A New Jersey corporation formed in 1894. Charter perpetual; license from Park Commission runs until July 24, 1939. Owns an electric railway in Fairmount Park. From Nov. 30 to May 1 operation is optional. Owns Woodside Park. Road opened Nov., 1896.

**STOCK & BONDS**—  
 Date. Interest. Outstand'g. Maturity.  
 Stock, \$2,000,000 (\$50)..... \$1,857,010 See text.  
 1st M., gold, \$500,000, call } 1897 5g. M-S 500,000 Sept. 1, '12  
 105 after Sept. 1, 1902, } Girard Trust Co., Phila., Trustee.  
 (\$1,000)..... } As to bonds of 1897 see V. 65, 620.

2nd mort. \$250,000, gold, } 1900 5g. M-S 133,000 Sept. 1, '12  
 (\$1,000)..... } Int. at Girard Trust Co., Phila., Trustee.  
 Bills payable, Nov. 1, 1901..... 60,000

**Bonds**—New 2d mtge. 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, 1902.

**ROAD**—Traverses West Park and East Park, 8 1/4 miles of track, and crosses the Schuylkill River on a steel bridge. Rails are 90 lbs. Twenty closed and 50 open cars.

**EARNINGS**—Year ending Oct. 31, 1901, gross, \$111,575; net, \$61,026; charges, etc., \$48,950; surplus, \$12,076. In 1900, gross, \$112,305; net, \$68,478; charges, \$52,212; surplus, \$16,266.

**OFFICERS**—Prest., 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. In Jan., 1902, stockholders ratified a lease of the Ardmore & Llanerch St. Ry., a projected line between the points named.

**STOCK & BONDS**—  
 Date. Interest. Outstand'g. Maturity.  
 Stock, par \$50 (\$1,000,000)..... \$594,795  
 1st M., \$400,000, 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 year ending June 30, 1901, gross, \$100,166; net, \$25,677; interest and taxes, \$29,056; deficit, \$3,379.

**ROAD**—Operates 20 miles from Philadelphia to West Chester. Leases Phil. & West Chester Turnpike Road Co. for 999 years from 1895. President, A. Merritt Taylor, 700 West End Building, Philadelphia; Secretary and Treasurer, C. Russell Hinchman, office, 902 Provident Building, Philadelphia.—V. 60, p. 837; V. 67, p. 30, 1309; V. 69, p. 132.

PHILADELPHIA BRISTOL & TRENTON PASSENGER RY.—

**ORGANIZATION**—Chartered December 30, 1901, as a consolidation of the Philadelphia & Bristol Passenger Ry. (purchased at receiver's sale on Sept. 10, 1901), and the Bristol Passenger Ry.

**STOCK & BONDS**—  
 Date. Interest. Outstand'g. Maturity.  
 Stock (par \$50), \$250,000 ..... \$250,000

**ROAD**—Owns and operates 8 1/2 miles of track from Philadelphia to Bristol. Rails 60 and 90 lb. girder and 60-lb. T; gauge 5 ft. 2 1/4 inches; 11 cars, 2 engines and 2 generators 300 k. w. capacity.

**OFFICERS**—Pres., J. W. Ellard, Baltimore; Sec. & Treas., W. F. Sadler Jr., Trenton, N. J.—V. 69, p. 1013; V. 72, p. 184; V. 73, p. 663; V. 74, p. 95.

RAILWAYS COMPANY GENERAL—

**ORGANIZATION**—Incorporated at Trenton, N. J., on August 25, 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, \$1,200,000, shares \$10; issued \$1,200,000. Is listed on the Philadelphia Stock Exchange. Stock was originally \$10,000,000 (par \$5) authorized and \$1,500,000 outstanding, but was reduced in Oct., 1901, to \$1,200,000 (par \$10) by vote of the stockholders. V. 73, p. 338.

The following shows the securities held:

	Total Issue.	Owned.
American Engineering Co. (st'k) com. and pref.	\$200,000	\$200,000
Elmira & Seneca Lake Ry. (stock)	300,000	153,000
Elmira & Seneca Lake 5s	300,000	230,000
Lewisburg Milton & Watontown Pass. (stock)	150,000	150,000
Lewisburg M. & Watontown Pass. 5s	150,000	150,000
Michigan Traction (stock)	500,000	330,000
Michigan Traction 2d mortgage 6s	100,000	100,000
Milton Electric Lt. & Power (stock)	27,500	27,750
Montoursville Electric Lt. (stock)	10,000	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.....		\$1,740,750



**REPORT**—For year ending June 30, 1901: Income from interest on bonds of subsidiary companies, \$50,626; salaries, rents, taxes, etc., \$10,230; interest, \$10,066; balance surplus, \$30,330.

**OFFICERS**—President, Evans R. Dick; Sec. and Treas., John J. Collier; Gen. Supt., D. A. Hegarty; Consulting Engineer, H. A. Foster. Main office: North American Bldg., Philadelphia.—V. 69, p. 591, 907, 1013, 1104; V. 70, p. 1049; V. 71, p. 85, 237, 911, 1013; V. 72, p. 137, 392; V. 73, p. 338, 445, 616, 723, 900, 1011, 1208.

**(1) MICHIGAN TRACTION OF KALAMAZOO & BATTLE CREEK**—Trolley.

**ORGANIZATION**—Incorporated in Michigan Dec. 31, 1896. A consolidation in 1897 of the Citizens' Street Ry. of Kalamazoo and the Citizens' St. Ry. of Battle Creek. Railways Company General owns \$330,000 of the capital stock and the entire issue of 2d mortgage bonds. The Railways Company General is also building certain connecting lines or extensions under the charters of the Battle Creek & Marshall Traction and the Jackson & Albion Elec. Ry.

Stock	Date	Interest	Outstand'g.	Maturity
\$500,000 (\$100)			\$500,000	
1st mortgage S. F. \$700,000 (\$1,000), gold	1901	5g. J-J	700,000	Jan. 1, 1921
2d mortgage, \$100,000, g. (\$1,000)	1901	6g. F-A	100,000	Aug. 1, 1911

**Bonds**—The entire issue of \$700,000 was offered for sale in Feb., 1901, by Dick Bros. & Co., Fidelity Title & Trust Co. of Pittsburgh and Tracy & Co. of Chicago. A sinking fund of 5% of gross earnings commences in 1902, to be used in buying bonds at not to exceed 110, otherwise to be invested in other standard securities.—V. 72, p. 391.

**ROAD**—Has completed an interurban line of 28 miles between Kalamazoo and Battle Creek, which was opened for business Aug. 1, 1900, with an extension of 3 miles to Gull Lake, giving with the city lines in Kalamazoo and Battle Creek altogether 47½ miles. Rails are of from 49 to 70-lb. T, and 90-lb. grooved girder rail.

**EARNINGS**—Year ending June 30, 1901, gross, \$136,306; operating expenses, \$83,171; net earnings, \$53,135.

**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; V. 72, p. 137, 391; V. 73, p. 445, 1208.

**(2) LEWISBURG MILTON & WATSONTOWN PASS. RY.**—A trolley road.

**ORGANIZATION**—Chartered Sept 3, 1897. Commenced operations in Feb., 1898. Railways Company General owns the entire issues of stock and bonds.

Stock & Bonds	Date	Interest	Outstand'g.	Maturity
Stock, \$150,000 (\$50)			\$150,000	
1st mortgage, \$150,000 (\$1,000), gold	1898	5g. J-J	150,000	July 1, 1928

**EARNINGS**—For fiscal year ending June 30, 1901, were: Gross, \$23,356; net, \$6,803; interest and taxes, \$8,655.

**ROAD**—Owns and operates 10 miles of track from Lewisburg via Milton to Watsontown, Pa.

**(3) AMERICAN ENGINEERING CO.**—

**ORGANIZATION**—Incorporated under the laws of New Jersey on Nov. 15, 1898.

Capital stock of \$200,000, half preferred, half common. In 1899 built and equipped 95 miles of inter urban street railway. In 1900 is said to have had contracts for an even larger mileage.

**(4) ELMIRA & SENECA LAKE RY.**—A trolley road.

**ORGANIZATION**—Incorporated in New York State on April 29, 1895. Railways Company General owns \$153,000 of the capital stock and \$230,000 of the bonds.

Stock & Bonds	Date	Interest	Outstanding.	Maturity
Stock, \$300,000 (\$100)			\$300,000	
1st mortgage, \$300,000, gold	1899	5g. J-J	300,000	July 1, '29

**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., now the Elmira Water, Light & RR. Co. Total, 23 miles.

**EARNINGS**—For fiscal year ending June 30, 1901, were: Gross, \$30,778; net, \$3,023; other income, \$138; interest and taxes, \$15,598; deficit, \$12,437.

**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, North American Bldg., Philadelphia.

**(5) NEWTOWN ELECTRIC ST. RAILWAY.**—A trolley road.

**ORGANIZATION**—Chartered Dec. 17, 1896. In 1898 leased the Newtown Langhorn & Bristol St. Ry., chartered in 1895. The Railways Company General does not control this road, but in 1900 purchased \$200,000 of the total \$300,000 bonds and \$40,000 (par value) of its stock.

Stock & Bonds	Date	Interest	Outstanding.	Maturity
Stock, auth., \$300,000 (\$100)			300,000	
1st mortgage, \$300,000 (\$1,000), gold	1898	5g.	300,000	1928

**ROAD**—Owns and operates 27 miles of track.

**EARNINGS**—For year ending June 30, 1901: Gross, \$53,713; net, \$11,543; interest, taxes, etc., \$16,911.

**OFFICERS**—President and Treas., T. P. Chambers; Secretary, Geo. C. Worstall; Gen. Man., A. Chambers; Supt., J. W. Keener.

**(6) MONTOURSVILLE PASSENGER RAILWAY**—A trolley road.

**ORGANIZATION**—Chartered in Pennsylvania June 28, 1897. Commenced operation Dec. 16, 1897, and in October, 1899, the entire capital stock was purchased by the Railways Company General. Capital stock authorized and issued, \$75,000. Funded debt authorized and issued, \$75,000, 5 per cent 30-year gold bonds dated Aug. 1, 1898, interest J&J. Operates 5½ miles of track, from Williamsport to Montoursville, Pa.

**EARNINGS**—For fiscal year ending June 30, 1901, were: Gross, \$15,024; net, \$1,593; taxes, \$644; surplus, \$949.

**OFFICERS**—Pres., Evans R. Dick; Sec'y and Treas., Jno. J. Collier, North American Bldg., Philadelphia.

**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
Stock (\$450,000) par, \$100			\$450,000	
1st mortgage, \$450,000, gold, (\$1,000)	1898	5g. A-O	400,000	1920

Of the 1st 5s \$50,000 are retained to guarantee the interest for 18 months. Pres., E. A. Tennis; Treas., U. H. Hapsenplug.—V. 67, p. 1056.

**UNION TRACTION.**—A trolley road. Controlled by the Widener-Elkins syndicate.

**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. On Oct. 1, 1895, leased for 999 years the Philadelphia Traction at 8 p. c. 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. In 1901 acquired control through purchase of entire capital stock (\$78,000, par \$50) of Frankford & Fairmount Ry. Co. This company has no funded debt.

In 1901 the Pennsylvania Legislature amended the Street Ry Act with reference to the granting of franchises for new street roads, leading to a great rush for charters. See V. 72 p. 1188. Later the Mack Foerderer syndicate, which was dominated by Congressman Robert H. Foerderer and John M. Mack (Mr. Foerderer seems now to have withdrawn), and which owns all the street car franchises granted last summer by the Philadelphia City Council as the result of this law, talked of building an electric elevated road on Market Street, Philadelphia. In January, 1902, negotiations were begun for the transfer of these franchises to parties controlling the Union Traction Co. It is believed that a merger of the two interests will presently occur, but at the time of going to press (Feb., 1902,) no official information was forthcoming as to the precise shape of the merger.

Stock & Bonds	Date	Int. or Dividends.	Out-standing.	Maturity or last dividend.
Stock, \$30,000,000, par \$50			599,947 shares.	
Trust Co. certificates	1895	4g. A-O	29,724,876 red. aft. Oct. 1, '45	

**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.

**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.

**ROAD**—On Feb. 1, 1902, operated 340 miles of road, 458 miles of track and 3,082 cars.

**ANNUAL REPORT**—Fiscal year ends June 30. Annual report for 1900-1901 was given in V. 73, p. 613.

	1900-01.	1899-00.	1898-99.
No. passengers carried	302,225,286	292,237,924	259,527,668
Gross earnings	\$13,269,465	\$12,996,290	\$11,793,858
Operating expenses	5,836,185	5,624,898	4,793,366
Net earnings	\$7,433,280	\$7,371,392	\$7,000,492
Other income, interest, etc.	162,215	253,528	242,408
Total net income	\$7,595,495	\$7,624,920	\$7,242,900
Taxes and licenses	\$1,029,963	\$1,023,266	\$991,101
Fixed charges	5,704,265	5,663,633	5,631,726
Surplus	\$861,267	\$938,021	\$617,073

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. Peddle; Comptroller, Alex. Rennick.

**DIRECTORS** (Sept., 1901)—George W. Elkins, John B. Parsons, William H. Shelmardine, 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, 1068; V. 72, p. 582, 937, 1189; V. 73, p. 237, 288, 338, 613, 1314; V. 74, p. 152, 269, 328.

**Lines Controlled by Union Traction Co.**

**(1) CATHARINE & BAINBRIDGE STREETS RY.**—A trolley road.

**ORGANIZATION**—Incorporated May 14, 1889, and leased to the Philadelphia Traction March 1, 1890, for 99 years, and since Oct. 1, 1895, operated by the Union Traction Company; in Sept., 1895, term of lease was increased from 99 to 999 years and stock from \$150,000 to \$400,000 (all owned by Union Traction Co.); rental is \$24,000 yearly, besides interest and taxes.

Stock & Bonds	Miles.	Date	Interest	Outs'd'g.	Maturity
Stock, par \$50			6% M-S	\$400,000	See text.
1st M. \$150,000 (\$1,000) c		1890	5 x A-O	150,000	Apr. 1, 1920
Due lessee July, 1901				234,698	

Int'est at Land, T. & T. Co., trustee, Penn. Co. for Insur. on Lives, etc.

**Dividends**—Dividends of 6 per cent are paid.

**ROAD**—The road aggregates 11.36 miles of track.

**(2) CITIZENS PASSENGER RAILWAY**—

**ORGANIZATION**—Incorporated March 25, 1858. Leased to Frankford & Southwark Passenger Railway Company April 1, 1892, for 999 years; rental now \$140,000 per annum, equal to 28 per cent on stock, or \$14 per \$50 share. This lease was assumed by the Electric Traction company July 1, 1893. The Union Traction now operates the road.

Stock & Bonds	Miles.	Date	Interest	Outstand'g.	Maturity
Stock \$500,000 (\$50)	11		28% Q-J	See text.	See text.

Stock paid in \$192,500; \$20 on 8,500 shares and \$16 on 1,500 shares. Road, Columbia Avenue to Mifflin St., 11 miles of track.

**(3) CONTINENTAL PASSENGER RAILWAY**—A trolley road.

**ORGANIZATION**—Incorporated Sept. 3, 1873. Leased Jan. 1, 1880, to Union Passenger Railway Company for 99 years at rental of \$6 per share per annum, interest, taxes and operating expenses; lease assigned to Philadelphia Traction Company June 30, 1884. Operated by Union Traction Company since October 1, 1895. Stocks owned, per balance sheet July 1, 1901, \$600,000.

Stock & Bonds	Miles.	Date	Interest	Outstand'g.	Maturity
Stock, par \$50			\$6 J-J	{ 20,000 shs., } { \$29 paid in. }	See text.
1st mortgage, (\$500 and \$1,000) c		1879	6% J-J	\$280,000	July 1, 1909

Due lessee for additions July 1, 1901, \$660,511.

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, 1901, 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, \$200,000...		1900	3½g.	200,000	July 1, 1930

BONDS—The new 3½s were issued to retire a like amount of 7s, due July, 1900.

Due lessee Co. for additions July 1, 1901, \$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 Sts. } Pass. 1st M. (\$500 & } \$1,000).....c	10	1881	3½ J-D	\$150,000	Dec. 1, 1951
West End Pass'gr Ry., } M. (\$100 & \$500....c } Mortgage trustee, Phila. Trust S. D. & Ins. Co.	9	1875	7 A-O	132,100	Oct. 1, 1905

Interest on all loans payable by Elec. Tr. Co., 421 Chestnut St., Phila. The Lombard & South Sts. Pass. issue of \$150,000 was originally 5 per cent, but was called at maturity and then extended for 50 years from Dec. 1, 1901, at 3½ per cent.

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 since 1897 receives dividends yearly of \$5 25 per share.

STOCK & BONDS—	Par.	Date.	Int'st.	Outs'd'g.	Maturity.
Stock \$1,500,000(\$50)	\$50	.....	Q-J	See text.	See text.
Fairm't Pk. & Del. River Pass. Ry. M.r	500	1864	5 J-D	\$67,500	June 1, 1904

Interest is subject to deduction of State tax and is payable at Guarantee Trust & Safe Deposit Co. of Philadelphia, Trustee.

Stock—Paid in \$572,860; \$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.	Interest.	Outstand'g.	Maturity.
Stock, par \$50.....	.....	.....	\$6 Q J	{ 10,000 shs. } { \$15 pd in. }	See text.

Dividends are 12 p. c. per annum (Q.-J.) on par or 40 per cent on amount paid in. 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 Oct. 1, 1898, to Union Traction for 999 years at a rental of 6 per cent on the preferred and 4 per cent on the common stock. By the terms of the lease the Fairmount Park & Haddington lease is assigned to the Union Traction which assumes the dividends guaranteed on that stock (all owned by Hestonville Co). The Union Traction assumes the bonded debt of both the Hestonville and Haddington companies and purchased 4,780 shares of the preferred and 35,294 of the common Hestonville stock, the common at \$45 per \$50 share.—V. 66, p. 236. "Loans" June 30, 1901, \$1,250,000.

STOCK & BONDS—	Date.	Interest.	Outstanding.	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

Consol. M., \$1,250,000 } Interest at Guarantee Trust Co., Phila.  
g., \$500 & \$1,000.c\*x } Trustee, Girard Life Ins. An. & Tr. Co.

Guaranteed rental 999 year lease—  
Fairmount Pk. & Had'gt'n }  
Pass. Ry. St'k, par \$50. } .... 6g F-A 300,000 See text.

Interest is payable in Philadelphia. x Free of tax.

\* Of the \$1,175,000 outstanding, \$124,500 were issued Jan., 1901, as 3½ per cents to take up bonds of like amount of the Fairmont Pass. Ry. due at that time.

The Hestonville Mantua & Fairmount Pass Ry. 2d mortgage bonds due March 1, 1902, will be re-issued upon maturity at 3½ p. c.

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, 1901, road owned 17.83 miles of track in Philadelphia; leased and operated 6.25 miles; total, 24.08 miles.—V. 71, p. 1167.

(9½) LOMBARD & SOUTH STREET PASSENGER RAILWAY.—

See Frankford & Southwark Passenger Railway.

(10) PEOPLE'S PASSENGER RAILWAY.—An electric road.

ORGANIZATION—Of the capital stock the People's Traction has acquired 56,122 shares of common and all the 23,000 shares of preferred. Leased July 1, 1896, to Union Traction Co. at 10 per cent per annum on capital stock (\$2.50 per share) as below shown, nearly all of which is pledged for People's Traction Co. trust certificates.

STOCK & BONDS.—	Date.	Interest.	Outstand'g.	Maturity.
Common stock \$25....	.....	10% M-S 31	a 60,000 shs.	See text.
Preferred stock \$25....	.....	10% M-S 31	a 23,000 shs.	See text.
1st mortgage.....c	1875	7 J.-J.15	250,000	Jan. 15, 1905
2d mortgage.....c	1881	5 J.-J.15	458,000	July 15, 1911
Con. M. \$1,125,000....	1882	5 M.-S.	367,000	Mar. 1, 1912
\$1,000 c&r				Trustee Guarantee Trust & Safe Deposit Co.

a Total stock paid in \$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.)	.....	See text.	{ 200,000 shs. }	.....
Trust certs., gold, } 1893, not subj't } to call, \$1,000 }	.....	4 g. F.-A.	abt. \$5,807,970	Feb. 1, 1943

Trust certificates were issued by Pa. Co. for Ins., etc., and are secured by pledge of People's Passenger Ry. stock (see that company above), and by contract of People's Traction Co., which guarantees principal and interest. Issue limited to \$1,000 for 1427 shares deposited, making total authorized \$5,810,000. Sinking fund \$25,000 yearly, beginning Feb. 1, 1903.

To distribute surplus from past operations, in August, 1896, was declared a dividend of 4½ per cent per annum.

(12) PHILADELPHIA CITY PASSENGER RY.—A trolley road.

ORGANIZATION—Incorporated April 9, 1859. Leased to West Philadelphia Passenger Railway Company for 900 years from Jan. 1, 1884, for interest on bonds, \$2,500 per year for organization and dividend of \$7 50 per share. Transferred under lease of Philadelphia Traction Co. Oct. 1, 1895, to the Union Traction Co.

STOCK & BONDS—	Par.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$1,000,000.	\$50	.....	\$7½ J-J	{ 20,000 shs. }	See text.
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, 1895, to Union Traction Co.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, par \$50.....	.....	.....	4 J-J	\$200,000	See text.
1st mortgage.....c	.....	.....	4 M-N	100,000	May 1, 1927

Interest at Land, T. & T. Co., Philadelphia, Pa.

ROAD—Owns 14.80 miles track.

(14) PHILADELPHIA & GRAY'S FERRY PASS. RY.—Trolley.

ORGANIZATION—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.
				{ ab't \$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.
Stk. (\$50) \$20,000,000	.....	8 A.-O.	\$20,000,000	See text.
Col. trust gold bonds	1887	4 g. F.-A.15	803,000	Aug. 15, 1917
Sub. to call at 105c*				Trustee, Penn. Co. for Insurance on Lives.
Open accts. July 1, 1901.	.....	.....	\$3,990,513	.....

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 (?) 8 p. c. per an.  
Under lease dividends of 8 p. c. are guaranteed. V. 61, p. 663; V. 73, p. 288.

ROAD—The system now assigned to the Union Traction Co. aggregated 210 miles, consisting of the following "Passenger Railways":

Miles.	Miles.
Union Passenger Ry.....	52.0
West Phila. Pass. Ry.....	27.25
Ridge Ave. Pass. Ry.....	15.25
Phila. & Darby Pass. Ry.....	14.80
13th & 15th Streets.....	13.10
Phila. & Gray's Ferry.....	10.20
Continental Pass. Ry.....	9.80
Empire Pass. Ry.....	9.80
Phila. City Pass. Ry.....	9.45
17th & 19th Streets.....	8.84
22d & Allegheny.....	8.25
Morris & Tasker.....	7.30
Catharine & Bainbridge sts.	5.10
Other lines.....	18.86
Total of all.....	210.00

OFFICERS—President, George D. Widener; Vice-Presidents, W. L. Elkins and J. B. Parsons; Secy. and Treas., Alex. Rennick.—V. 63, p. 311, 557; V. 65, p. 514; V. 70, p. 280; V. 71, p. 238.

(16) RIDGE AVENUE 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 } Par \$50.000 } \$12 Q-J { \$600,000 } \$50 paid } See text.

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 } shares; par \$50.000 } Text Q-J \$771,076 pd. in. See text.

(18) SEVENTEENTH & NINETEENTH STS. PASSENGER RY.—

ORGANIZATION—Incorporated April 12, 1859. Leased to the Continental Passenger Railway Co. for 99 years from July 1, 1879, at rental of \$15,000 per annum, being 3 per cent on 10,000 shares (of \$50 par) stock, interest on bonds, taxes, expenses, etc. Transferred under lease of Philadelphia Traction Co., October 1, 1895, to the Union Traction Company; all rights of the Philadelphia Traction Co. to dividends on the 10,000 shares of the 17th & 19th Streets road, which were then held by the Union Passenger Railway Co. as trustee and lessee, being also transferred to the Union Company. Stock all owned by Union Traction Co.

STOCK & BONDS—Mls. Date. Int. Outstand'g. Maturity. Stock, par \$50.000 } 3% J-J { 10,000 shs. } \$25 paid. } See text. 1st M. (\$500)..... } 1876 5% J-J { \$100,000 } July 1, 1919

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, \$1-000,000 } \$12 J-J { \$334,529 } paid in. } See text. 1st M. (\$500)..... } 1876 7% A-O { \$100,000 } Oct. 1, 1903

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, \$10 50 per share; in 1898, \$11 per share; in 1899, \$11 per share; in 1900, \$11 50 per share; in 1901, \$12 per share.

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 Pass Ry. 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. Outstand'g. Maturity. Stock, par \$50.000 } \$9.50 { 30,833 shs. } J-J { \$30 paid in. } See text. 1st mortgage (\$100 } 1881 5x A-O { \$500,000 } Mar. 31, 1911

Due lessee company for additions July 1, 1901, \$6,656,506. The 1st mtge. 5s of 1911 were formerly subject to call \$20,000 yearly, but bonds now bear the following endorsement: "By a resolution of the Board of Directors, passed October 21, 1884, this bond is not subject to redemption before maturity.—J. B. Peddle, Sec."

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 \$50.000 } \$10 J-J { \$750,000 } See text. 1st mort. (\$1,000) } 1876 6 A-O { 246,000 } April 1, 1906

Interest on both loans payable at Land, T. & T. Co., Philadelphia, Pa. Due lessee for additions to July, 1901, \$2,509,700.

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. Since then other securities have been acquired, more particularly the entire capital stock (\$400,000) of the Southwestern Street Railway and a large portion of the \$400,000 bonds of the same road.

Owned. Total Stock. Shares. Shares. Citizens' Electric Light & Power Co. of Delaware Co. 6,194 7,500 Delaware County & Philadelphia Electric Ry. 5,893 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, full paid, the last instalment of \$5 having been called Oct. 1, 1901. Bonds, 4 per cent collateral trust certificates, are in two series, which we have marked (a) and (b) below. [Both bonds and stock listed on Philadelphia Stock Exchange.]

(a) Under a Trust Agreement between the United Power & Transportation Company and the New York Security & Trust Company, trustee, dated May 1, 1899 (under which \$7,788,797 United Railways Gold Trust Certificates have been issued by the said trust company as trustee), the United Power & Transportation Company has deposited with said trust company 19,953 shares Trenton Street Railway Company, 39,993 shares Wilmington & Chester Traction Company, 14,992 shares Holmesburg Tacony & Frankford Electric Railway Co., 7,991 shares the United Traction Company of Reading, Pa., 4,962 shares the Wilmington City Electric Company and 49,538 shares the Wilkes Barre & Wyoming Valley Traction Company. Under the above agreement, an additional amount of \$56,203 of certificates will be issued upon deposit with the trustee of the remaining shares of the capital stock of the above companies.

(b) Under a Trust Agreement between the United Power & Transportation Company and the Real Estate Title Insurance & Trust Company of Philadelphia, dated May 1, 1899 (under which \$998, 833 34 United Railways Gold Trust Certificates have been issued), the United Power & Transportation Company has deposited with the said trust company, as trustee, 5,993 shares Delaware County & Philadelphia Electric Railway Co. Under the above agreement an additional amount of \$1,166 66 of certificates will be issued upon deposit with the trustee of the remaining shares of the capital stock of the Delaware County & Philadelphia Electric Railway Company.

The principal of both series (which are in \$100, \$500 and \$1,000 pieces) is due at option of holder on July 1, 1949, and thereafter on any Jan. 1 or July 1, at the option of the United Power and Transportation Co. For both series, also, the semi-annual interest (J. & J.) and the principal are payable in gold coin, free of tax, at the office of the Real Estate Title Insurance & Trust Co. of Philadelphia, trustee.

DIVIDENDS—On Jan. 20, 1900, a dividend of 50c. per share was paid; also same amount July 16, 1900; in 1901, Jan. 21, \$1; July 10, \$1; in 1902, Jan. 20, \$1.

REPORT—For years ending Dec. 31: Calendar year. From Investments. Interest on As. Taxes, etc. Dividend paid. Balance, surplus. 1901..... \$632,475 \$359,502 \$5,517 \$250,000 \$17 456 1900..... 594,625 359,484 11,644 207,500 15 997

OFFICERS.—President, John A. Rigg; Vice-Prests., R. N. Carson, H. C. Moore; Sec. and Treas., Wm. S. Bell. Asst. Sec. and Treas., Remi Remont; Ass't to Pres't and Gen. Mgr., 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; V. 73, p. 186, 237, 288, 1113; V. 74, p. 328, 377.

(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. Outstand'g. Maturity. Stock, \$500,000 auth. } 1893 } 6 J-J { \$300,000 } See text. 1st mortgage..... } Interest at Girard Nat. Bank, Phila. 64,000 July 1, 1913

DIVIDENDS—Paid in dividends: In 1899-1900, \$36,000; in 1900-01, \$27,000.

ROAD—In 1901 owned 12 miles of track. Rails 80-lb. T and girder.

EARNINGS—For year ending June 30, 1901, gross, \$77,913; net, \$31,510; interest, taxes, etc., \$7,523; dividends, \$27,000; balance, deficit, \$3,013.

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 1899 by United Power & Transportation Co. Paid \$35 in 4 p. c. 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. 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, 1901, gross, \$112,139; net, \$45,726; int., taxes, rentals, etc., \$29,637; dividends, \$17,250; balance, deficit, \$1,161.

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 & Annsville 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, gold..... } 1899 5g. { 500,000 } July 1, 1929

ROAD—Owns 24 miles of track. Extension building.

LATEST EARNINGS—For fiscal year ending June 30, 1901, gross, \$63,025; net, \$35,676; interest, taxes, etc., \$29,858; dividends, \$5,000; bal., surplus, \$818.

OFFICERS—Pres't, John A. Rigg; 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. In Jan., 1902, was leased for 950 years to the Schuylkill Val. Traction.



**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 (\$1,000), J&D, due June 1, 1926, of which \$396,000 were outstanding July 1, 1901. Capital stock authorized, \$450,000; issued, \$198,400; par, \$50.  
For year ending June 30, 1901, gross, \$136,073; net, \$52,194; interest, taxes, etc., \$36,685; dividends, \$17,856; balance, deficit, \$2,347. President, J. A. Rigg; Vice-Pres., R. N. Carson; Sec. and Treas., M. C. Aulenbach.—V. 62, p. 1042.

**(5) SCHUYLKILL VALLEY TRACTION.—Trolley.**

**ORGANIZATION**—Incorporated in September, 1893, as successor to the Norristown Bridgeport & Conshohocken Traction Co. Since Jan. 15, 1895, has controlled and operated the Conshohocken Ry., the Montgomery County Pass. Ry., the Citizens' Pass. Ry., Ambler Electric, Collegeville Electric St. Ry. 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 Jan., 1902, leased for 950 years the Roxborough Chestnut Hill & Norristown Ry.; also the Trappe & Limerick Electric Ry.  
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**—

Stock, \$1,000,000 (\$50)	Date	Interest	Outstanding	Maturity
1st mort., \$500,000, gold	1895	5 g. F-A	\$500,000	Nov., 1945
Income mort., \$100,000, (\$500)	1899	5 ann.	95,000	Aug. 1, 1949

Int. at West End Tr. & S. D. Co., Phila., trustee.  
West End Trust & S. Dep. Co., Phila., trustee.

Of the \$500,000 1st mortgage dated 1895, \$100,000 has been retired and destroyed, \$75,000 has been reserved to take up like amount of the Norristown Passenger Ry. bonds, \$80,000 to retire the Citizens' Passenger Ry. bonds and \$9,000 for other outstanding bonds. 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	6¼		\$79,520	p. 2½ in '00-01
1st mort., gold, \$80,000, guaranteed		5 g. F-A	80,000	Feb. 1, 1925
Conshohocken 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.	4¼		75,000	5% in '00-01
1st mortgage	4¼	6 J-J	75,000	1923

**ROAD**—Operates 25½ miles of track, including the lines of the above-mentioned companies.

**EARNINGS**—For fiscal year ending June 30, 1901: Gross, \$79,949; net, \$13,643; other income, \$4,771; interest, taxes, rentals, etc., \$28,766; bal., deficit, \$10,352.—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.

**STOCK & BONDS**—

Stock, \$1,000,000, p. \$50	Date	Interest	Outstand'g.	Maturity, etc.
Tr. Pass. First mort. \$1,000,000, gold	1891	6g. A-O	\$1,000,000	1906 to 1915
\$1,000 each, c*			(\$10,000 due yearly Sept. 30)	
Interest at Nat. Mechan. Bank, Trenton, N. J.			(\$15,000 due yearly Sept. 30)	
			(\$100,000 due yearly Sept. 30)	
Consol. mort., gold	1898	5g. J-J	\$752,000	July 1, 1938
\$2,000,000, \$1,000. c*	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 38 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, 1900, gross, \$314,651; net, \$25,009. Dividends paid, \$25,000.

**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, in perpetuity, to control the Reading Traction, leased on Jan. 1, 1896, for 900 years, 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. of 7½ miles, and on July 29, 1901, it was leased to the United Traction for 999 years, for interest on \$100,000 bonds and 12 per cent on the \$130,000 capital stock.

**STOCK AND BONDS**—

Stock, \$400,000 (par, \$50)	Date	Int.	Outstand'g.	Maturity.
1st M., coll. trust, gold, \$150,000 (par \$100 & \$1,000) c*	1896	5g. J-J	\$400,000 full pd.	Jan. 1, 1926

Trustee, R. E. Title, Ins. & Trust, Phila.

Interest at Co.'s office. Bonds subject to call at par after three years.

**ROAD**—Operates 54 miles of track (Reading Traction, 31 miles, Reading & Womelsdorf Elec., 14 miles) in and between Reading; Womelsdorf, Black Bear and Stony Creek; Reading & Southwestern, 7½ miles.

**EARNINGS**—For fiscal year ending June 30, 1901, gross, \$421,558; net, \$217,710; interest, taxes, rentals, &c., \$192,596; dividends, \$20,000; balance, surplus, \$5,112.

**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., which on July 29, 1901, was leased to the United Traction.

**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

Not subject to call c.\* } Trustee is Provident Life & Trust Co., Phila.  
Loans July 1, 1901, \$199,860.

Interest is payable in Philadelphia at Bank of North America and in Reading at the office of the company and National Union Bank.

**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; in 1901, Jan., 1 p. c.; July, 1½ p. c.; in 1902, Jan., 1½ p. c.

**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.	25,000	July 1, 1937
Read. & Temple Elec. Ry.				
Stock, \$75,000, guar.		7 A-O	71,700	See text.
1st mtg., \$75,000	1894	5 A-O	71,700	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. Reading & Temple Electric paid out \$7,297 in dividends in 1900-1.

**ROAD**—Owned and leased 31 miles of track. V. 64, p. 177.

**(b) READING & WOMELSDORF ELECTRIC RAILWAY.**

**ORGANIZATION, ETC.**—Owns 14 miles of track. Controlled through ownership of stock by the United Traction Co., which operates the road.

**STOCK & BONDS**—

Stock, \$500,000	Date.	Interest.	Outstand'g.	Maturity.
1st mortgage, \$400,000, gold, c* (\$100, etc.)	1895	5 g. J-J	\$330,000	Jan. 1, 1925

Trustee, Real Est. Title Ins. & Tr., Phila.  
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**—

Stock (par \$100)	Date.	Interest.	Outstand'g.	Maturity.
1st M., \$1,500,000, gold (\$1,000)	1891	5g. A-O	\$5,000,000	See text.
Collat. Tr. & Mortgage \$325,000, gold	1895	5g. J-J	\$325,000	Jan. 1, 1925

Int. at Anthracite Sav. Bk., tr., Wilkesbarre.

**Underlying Bonds on Roads Purchased**—

Coalville Pass. Ry. bds.			12,000	
Wilkesb. & Subr. bonds		5 p. c.	40,000	
Wilkesb. & W. Side bds.			35,000	

**Guaranteed bonds**—

Pitt. St. Car 1st M. (\$1000) c*, p. & i. uncond't'y gu.	1893	6g. J-D	\$200,000	Dec. 1, 1918
Plymouth Br. Co. 1st gold M. \$150,000, guar. p. & i.	1894	5g. A-O	\$150,000	Oct. 1, 1924

Int. at Anthracite Sav. Bk., trustee, Wilkesb. \$10,000 subj. to call in 1904 and \$3,000 yearly thereafter.

**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. In 1900 and 1901, (f).

**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.	Issued.	Owned.	Debt.	Rental.
Coalville Passenger Railway	5.67	\$62,400	\$33,700	\$12,000	6 p. c.
Nanticoke Street Railway	9.68	12,000	12,000	None.	\$1
Pittst. Moosic & P. V. St. Ry.	1.95	42,000	42,000	None.	\$1
Pittston Street Car	8.82	200,000	200,000	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.
Plymouth Bridge Co.		75,000	75,000	150,000	.....

¶ Entire stock and bonds deposited under collateral trust of 1895.

**ANNUAL REPORT—**

Year end. June 30, 1901.	1900.	Year end. June 30, 1901.	1900.
Gross earns...	\$607,226	\$574,645	Dividends.....\$150,000
Net.....	260,016	276,954	\$150,020
Int. on bds., etc.	90,850	90,950	Bal. for year. df \$69,336
Tax., rent., etc.	88,502	57,115	df \$21,111

—V. 65, p. 152; V. 66, p. 285. V. 68, p. 830, 1134. V. 69, p. 29.

**(9) WILKESBARRE DALLAS & HARVEY'S LAKE RY.—The**

United Power & Transportation owns 3,893 out of the 4,000 shares of stock.  
**ORGANIZATION**—A reorganization in 1898, per plan in V. 66, p. 1190, of the Wilkesbarre & Northern RR., sold by sheriff in Sept., '93. 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 & BONDS**—

Stock, \$200,000 (\$50)	Date.	Interest.	Outstanding.	Maturity.
1st mortgage, \$150,000, gold, \$500	1898	5g. M-S	\$200,000	Sept. 15, 1928

Int. at Anthracite Sav. Bk., Wilkesbarre, Trus.  
—V. 66, p. 1190; V. 67, p. 488; V. 69, p. 133.

**(10) 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), both of which are deposited under the collateral trust mortgage of the Wilmington & Chester Traction Co. The Chester Traction Co. holds all the stock of the Union Railway Co., \$100,000; Chester & Media stock, \$35,000; Chester Darby & Philadelphia stock, \$65,000; total, \$200,000.



STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$2,000,000; par, \$50				
Coll. tr., gold, \$4,000,000	1898	5 g. A-O	1,705,000	Apr. 1, 1918
(\$500 and \$1,000 ea.) c*	Provident Life & Trust Co., Phila., trustee.			
SECURITIES (NOT OWNED)				
OF SUBSIDIARY LINES—				
Wilm. City 1st M., \$600,000, gold, \$500 each. e}	1891	5 g. M-S	600,000	Sept. 1, 1911
Interest is payable at the Equitable Trust Co., Wilmington, Del.				
Chester Trac. 1st M., gold (\$250,000) c*	1894	5 g. M-N	250,000	May 1, 1914
Union Ry. Co. 1st M., gold (\$500 & \$1,000) c				
Chester St. Ry. stock (\$50)	1893	5 g. J-J	200,000	Jan. 1, 1913
Ches. & Media El. Ry. gold	1893	5 g. J-J	100,000	July 1, 1913
Ches. Darby & Phila. gold	1893	5 g. J-J	125,000	July 1, 1913
Interest on Chester Traction, Union Ry., Chester Street Ry., etc., payable at Delaware County Trust Co., Chester, Pa., and interest upon all the latter guaranteed by Chester Traction Co.				
Bonds—Of the collateral trust 5s of 1898, \$1,695,000 are reserved to retire underlying securities and guaranteed stock, \$500,000 for future extensions, etc., and \$100,000 remain in company's treasury. Bonds are subject to call at 103 after Apr. 1, 1914.				
OFFICERS—Pres., John A. Rigg; Vice-Pres., E. J. Moore; Sec. and Treas., W. S. Bell; Asst. Sec. and Treas., Remi Remont—V. 68, p. 620, 929.				

(a) CHESTER TRACTION—A trolley road.

CONSOLIDATION—In 1898 entire stock of Chester Traction and also the Wilmington City Ry. (Delaware) was acquired by Wilm. & Chester Trac. Co., which company is in turn controlled by the 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. and the Southwestern St. Ry. of Philadelphia.

All interest payable at Delaware County Trust Co., Chester, Pa. Interest upon all subsidiary securities guaranteed by Traction Co.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last Div. etc
Stock (\$500,000); par, \$50			\$500,000	In '00-01, 6%
1st M., gold, (\$250,000) c*	1894	5 g. M-N	250,000	May 1, 1914
(\$1,000) c*	Int. at Del. Co. T.S.O. & T. Ins. Co., Chester, Trus.			

Current liabilities June 30, 1901, \$338,824.

ROAD—Company operates 32.89 miles of track:

EARNINGS—Year ending June 30, 1901, gross, \$295,915; net, \$88,299; interest, taxes and rentals, etc., \$71,290; dividends, \$30,000; balance, deficit, \$12,991.—V. 71, p. 1312.

(b) PHILADELPHIA & CHESTER RY.—A trolley road.

On Oct. 31, 1900, the Prospect Park Ry. and the Philadel. & Delaware Street Ry. were consolidated 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.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$350,000 (\$50)			\$350,000	
1st mtge., \$350,000 (\$500 & \$1,000), gold. c*	1900	5 g. M-N	270,000	Nov. 1, 1930
Int. at Finance Co. of Penn., Phila., Trus.				

Bonds cannot be called.

EARNINGS—For fiscal year ending June 30, 1901, were: Gross, \$6,194; net, \$213; interest and taxes, \$9,253; balance, deficit, \$9,040.

ROAD—Owns and operates 8 miles of track from Philadelphia to Chester and from Essington to Moore's Station.

(c) SOUTHWESTERN STREET RY.—A trolley road.

Chartered Sept. 3, 1897. In Dec., 1900, was leased to the Chester Traction for 999 years.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$400,000			\$400,000	
1st M., \$400,000 (cannot be called), gold (\$1,000) c*	1899	5 g. A-O	400,000	1920
Int. rest at West End Tr. & S. D. Co., Phila., trustee.				

Loans payable June 30, 1901, \$96,937.

Stock and Bonds—Of the issues, \$260,000 bonds and all the stock are owned by the United Power & Transportation Co.; the remaining \$140,000 bonds are guaranteed, p. & i., by the Chester Traction Co.

EARNINGS—For fiscal year ending June 30, 1901, were: Gross, \$4,546; net, \$6,795; interest, taxes, etc., \$20,722; bal., deficit, \$13,927.

ROAD—Owns and operates 16 miles of track within the limits of Philadelphia. Track laid with 90-lb. girder and 60-lb. T rails.

PHOENIXVILLE, PA.

POPULATION 1900 WAS 9,196; IN 1890 WAS 8,514.

PHOENIX GAS & ELECTRIC CO.—Gas, electric and trolley.

ORGANIZATION.—Incorporated in New Jersey Sept. 21, 1901, for the purpose of acquiring and operating all of the gas, electric and street railway properties of Phoenixville, Royersford and Spring City, Pa. Has acquired the entire stock of the Schuylkill Valley Illuminating Co., Consolidated Schuylkill Gas Co. and Montgomery & Chester Electric Ry. Co. The capital stocks of these companies, together with the entire issue of bonds (\$100,000) of M. & C. Elec. Ry. and part of the bonds of the other two companies have been deposited with the trustee as collateral for the new mortgage. V. 74, p. 271.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$1,000,000			\$800,000	
Phoenix Gas & E., Col. Tr., \$1,000,000 (\$500 & \$1,000), s. f., gold c*	1901	5 g. A-O	750,000	Oct. 1, 1951
Real Estate Trust Company, Philadelphia, Trustee.				

BONDS.—Of the new Phoenix Gas & Electric bonds, \$250,000 are reserved for future extensions and improvements. A sinking fund becomes operative in five years.

ROAD.—Owns and operates about 6½ miles of track between Phoenixville and Spring City.

OFFICERS.—President, L. Knowles Perot; Secretary and Treasurer, F. H. Shelton, 112 No. Broad Street, Philadelphia, Pa.—V. 73, p. 1359; V. 74, p. 271.

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.

STOCKS & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock (\$300,000) \$100				\$300,000	
1st M., \$200,000, gold, \$1,000	14	1893	6 g. M-N	200,000	1908
Interest at Chase National Bank, N. Y. City.					

Mortgage trustee is the cashier of the Chase National Bank.

ROAD—Owns 7½ miles of trolley track in Piqua laid with 45-lb. girder rail, 2 miles in Troy and 8 miles connecting the two cities, laid with 48 lb. T rail. President, W. P. Orr; Vice-President and Manager, A. M. Orr; Secretary and Treasurer, L. M. Flesh.

PITTSBURG, KANSAS.

POPULATION 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.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock \$125,000 (\$100)			\$125,000	
1st mert (\$1,000) coupon	1900	5 J-J	125,000	Jan. 1, 1920
Int. at Merchants' Trust Co., Phila., trustee.				

ROAD—Operates 14 miles of track, running from Pittsburg to Frontenac, Litchfield, Medway, Cornell and Yale.

Pres., John J. Tyler, Philadelphia; Vice-Pres., Morris Cliggett; Sec., Treas. and Gen. Sup't, John R. Tracy, Pittsburg, Kansas.—V. 74, p. 42.

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 COMPANY.—Gas (natural and manufactured), electric company, trolley.

ORGANIZATION.—Originally a natural gas company, but in Feb., 1899, nearly all of its then outstanding stock of \$7,500,000 having been purchased by a syndicate headed by Brown Bros. & Co. of N. Y., and Alexander Brown & Sons, of Baltimore, its operations were extended, as permitted by charter, to absorb the Consolidated Gas Co. of Pittsburg (artificial gas—see V. 66, p. 1188), the Chartiers Valley Gas Co. (Natural Gas) 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. During August, 1899, it also acquired the entire capital stock of the Low Pressure Gas Co., which theretofore supplied the towns of Homestead and McKee's Rocks and the borough of Esplan, all adjacent to the City of Pittsburg. Pennsylvania Natural Gas stock was in Nov., 1899, taken in exchange for Philadelphia Co. stock at the rate of three shares of gas stock for one share of the stock of the Philadelphia Co. V. 69, p. 1015. In Oct., 1899, it also acquired the entire capital stock of the Union Gas Co. of McKeesport, which supplies the towns of McKeesport and Reynoldton. On May 1, 1901, acquired the entire capital stock of the Braddock Gas & Light Co., which supplies the town of Braddock with manufactured gas. On Jan. 1, 1902, the Allegheny Co. Light leased the Monongahela Light & Power Co. for 999 years. Terms are: Payment of interest, taxes, etc., and \$85,000 annually as rental. Lease is guaranteed by Philadelphia Company. Also acquired entire stock of the Southern Heat, Light & Power Co.

Street Railway Properties—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 339,864 shares of the common stock of that company.

In Dec., 1901 stockholders voted in favor of proposition to acquire the stock of the Consolidated Traction Co. and of the Southern Traction Co. As part of the same proposition the Monongahela Street Ry. was leased to the Consolidated Traction Co. and the Pittsburg & Birmingham Traction and the Pittsburg & Charleroi St. Ry. (V. 73, p. 1112) to the United Traction Co. Up to Feb. 18, 1902, the Philadel. Co. had acquired 245,699 shares of the common and 232,485 shares of the pref. stock of the Consolidated Traction Co. and the entire issues of both com. and pref. stock of the Southern Traction Co. and all the stock of the Pittsburg & Charleroi Street Ry.

SCHEDULE OF CAPITAL STOCK SHARES OF OTHER CORPORATIONS OWNED AND POSSESSED ON FEBRUARY 18, 1902.

	Shares.	Total Issue.
United Traction Co. of Pittsburg	339,864 common	out of 340,000
Consolidated Gas Co. of the City of Pittsburg (owns stock of Allegheny Illuminating Co.)	x79,992	" " 80,000
Chartiers Valley Gas Co.	x29,850	" " 30,000
Pennsylvania Natural Gas Co.	19,817	" " 20,000
Equitable Gas Co. of Pittsburg	13,452	" " 14,000
Equitable Gas Co. of Pittsburg	4,853 preferred	" " 6,000
The Allegheny Co. Light Co.	x15,000	" " 15,000
Allegheny Heating Co.	x2,641	" " 5,000
Consolidated Traction	y232,485	" " 240,000
Consolidated Traction	y245,699 Common	" " 300,000
Union Gas Co. of McKeesport	16,000	" being all the stock.
Southern Traction Co.	50,000 Preferred	" "
Southern Traction Co.	50,000 Common	" "
Southern Heat, Lt. & Power Co.	6,000	" "
East McKeesport St. Ry. Co.	5,000	" "
Suburban Gas Co.	2,000	" "
Low Pressure Gas Co.	1,000	" "
Pew, Emerson & Co., Limited, Incor.	1,000	" "
American Transfer Co.	1,000	" "
Mansfield & Chartiers Gas Co.	500	" "
Duquesne Natural Gas Co.	200	" "
Fuel Gas Co. of the County of Allegheny	200	" "
Tarentum Light & Heat Co.	100	" "
Carpenter Natural Gas Co.	100	" "
Penn Fuel Co.	100	" "
Acme Gas Co.	100	" "
Braddock Fuel Co.	70	" "
Acme Heating Co.	70	" "
Acme Fuel Co.	70	" "
Allegheny & Chartiers Railway Co.	60	" "
The Philadelphia Co. of West Va.	x10	" "
Tustin St. Ry. Co. (no bonds out)	24	" "
Braddock Gas & Light Co.	500	" "
Mifflin National Gas Co.	200	" "

All of the above shares marked thus, x, are in the hands of the Maryland Trust Company, trustee under the first mortgage and collateral trust dated March 1, 1899. Those marked y are held as security for the collateral trust bonds of 1901, and these latter bonds are also a second lien on the shares marked x.

SECURITIES OUTSTANDING FEB. 18, 1902.

STOCK & BONDS—	Date.	Rate.	Outstanding.	Last div., etc.
Stock, common, \$30,000, 000; par, \$50		Q-J	\$26,638,404	Jan., 1902, 1½
Pref. stk., 5 p.c., non-cum., \$6,000,000; par, \$50		M-S	5,743,237	Mar., '02, 2½
Phil. Co. 1st & Col. Tr. M., \$6,500,000 g. (\$1,000) c*	1899	5 g. M-S	4,250,000	Mar. 1, 1949
Maryland Trust Co., Trustee.				
Phil. Co. com. M. & col. tr. M., \$22,000,000 g. (\$1,000)	1901	5 g. M-N	11,624,250	Nov. 1, 1951
Continental Trust Co., Balt., Trustee.				



STOCK & BONDS	Date.	Rate.	Outstanding	Last div., etc.
Allegheny County Lt. 1st M.	1891	6 F-A	\$500,000	1911
East End Elec. L't 1st M.	1895	6 F-A	500,000	1915
United Trac. com. stk. }			17,000,000	
\$17,000,000 par \$50. }				
United Traction pref. stk.		5 J-J	3,000,000	Jan. 1902, 2½
United Trac. gen. M. gold, }	1897	5 g. J-J	4,750,000	July 1, 1997
\$10,000,000 (\$1,000).c* }				
Un. Trac Div. bonds.....	1889-94	5 & 6	5,250,000	Various.
Cons. Gas com. \$4,000,000, par \$50			4,000,000	
Consol. Gas pref. stock, }		6 F-A	2,000,000	Feb., '02, 3%
\$2,500,000, par \$50. }				
Consol. Gas, 1st mort., }	1898	5 g. F-A	5,000,000	Feb. 1, 1948
gold.....c* & r }				
Trustee Maryland Trust Co.				
Braddock Gas & L. 1st M.	1888	6 M-N	40,000	May 1, 1908
\$40,000 (\$500 \$1,000) }				
sinking fund.....				
Interest at Farmers' Loan & Trust Co., N. Y., Trustee.				
East McKeesport St. Ry.	1899	5 g. J-D	250,000	Dec. 1, 1929
1st mortg'e, \$250,000 }				
(\$1,000) gold }				
Interest at Fidelity Title & Trust Co., Pittsburg, Trustee.				
Southern Heat, Light & Power Co., 1st mortg'e }	1899	5 g. J-D	200,000	Dec. 1, 1949
\$300,000 (\$1,000) gold }				
Interest at Mercantile Trust Co., Pittsburg, Trustee.				
Monongahela Light & Power Co. 1st mortg'e }	1899	5 J-D	1,700,000	June 1, 1949
\$1,700,000 }				
Int. at T. Mellon & Sons' Bank, Pittsburg. The Union Trust Co., Pittsburg, Trustee.				

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. On Dec 4, 1901, stockholders authorized an increase to \$36,000,000 through the issue of \$15,000,000 additional common stock. The increase was mainly for the purpose of acquiring the shares of the Consolidated Traction Company and the Southern Traction Company.—73. p. 1112.

DIVIDENDS.	1892	'93	'94	'95	'96	'97	'98	'99	1900	1901
Per Cent. }	4¼	4¼	5	5	None.	4	4¾	5	5¾	

The foregoing dividends are for the common stock and in 1902 paid 1½ per cent in January. The preferred stock was created in 1899, and the first semi-annual payment of 2½ per cent was made in Sept., 1899, and these payments have been regularly continued since then.

Bonds—Of the \$6,500,000 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. The bonds were in Oct., 1899, listed on the Philadelphia Stock Exchange, and are also listed on the Pittsburg Stock Exchange. The Philadelphia Company stock has been listed on the New York Stock Exchange since October, 1886. See application to the N. Y. Stock Exchange in V. 70, p. 1198, and also in CHRONICLE of Feb 22, 1902. Of the \$22,000,000 bonds of 1901, \$6,500,000 are reserved to take up the \$6,500,000 1st col. tr. bonds, \$12,000,000 were to acquire the pref. stock of the Consolidated Traction Co. and \$3,500,000 are for improvements, betterments, extensions, &c.

REPORT—Report for year ending Mar. 31, 1901, was in V. 72, p. 985.

	1900-01.	1899-00.	1898-99.	1897-98.
<b>Receipts—</b>				
From gas.....	2,86,450	2,083,650	1,558,097	1,410,839
From oil.....	64,909	79,551	115,071	32,556
Div. on stocks owned.....	317,753	310,948		
Premium on bonds sold.....	10,625	9,875		
Rents.....	3,527	3,698	63,383	66,285
Interest and discounts &c.	57,728	41,961		
<b>Total receipts.....</b>	<b>3,041,072</b>	<b>2,529,683</b>	<b>1,736,551</b>	<b>1,509,680</b>
<b>Operations, taxes, &amp;c.....</b>	<b>1,090,860</b>	<b>1,294,736</b>	<b>1,020,408</b>	<b>864,619</b>
<b>Net earnings.....</b>	<b>1,950,212</b>	<b>1,234,947</b>	<b>716,143</b>	<b>645,058</b>
<b>Deduct—</b>				
Paid leased companies ..	226,082	219,764	231,036	153,636
Dividends ..	936,763	679,299	300,000	75,000
Interest on bonds ..	209,896	203,645	16,667	
Other interest.....	31,591	27,403		
Improvements.....	544,337			
<b>Total.....</b>	<b>1,948,669</b>	<b>1,130,199</b>	<b>547,703</b>	<b>228,636</b>
<b>Balance.....</b>	<b>sur. 1,543</b>	<b>sr. 104,748</b>	<b>sr. 168,440</b>	<b>sr. 416,422</b>

Earnings of the companies controlled by the Philadelphia Company (namely, the consolidated Gas Co. of Pittsburg, Allegheny Illuminating Co., Allegheny County Light Co., Chartiers Valley Gas Co., Union Gas Co. of McKeesport, Equitable Gas Co. and United Traction Co.) for the fiscal year ending March 31, 1901, were as follows:

	1900-1.	1889-00.
Gross earnings.....	\$3,810,440	\$3,628,167
Operating expenses and taxes.....	1,892,801	1,675,365
Net earnings.....	\$1,917,639	\$1,952,807
Other income.....	70,103	
<b>Total income.....</b>	<b>\$1,987,742</b>	<b>\$1,952,807</b>
Fixed charges and other deductions.....	1,050,112	1,716,364
Net income.....	\$937,629	\$236,443
Dividends.....	\$390,625	\$225,000
Phila. Co.'s proportion of above dividend.....	\$238,975	\$223,620

\*Included in "dividends on stocks owned" in the statement above.

LATEST EARNINGS—Statement of earnings for calendar year 1901 will be found in V. 74, p. 201, showing surplus of \$1,043,541 above charges and dividends on pref stock compared with \$674,466 in calendar year 1900. In addition the affiliated corporations had a surplus of \$808,170, against \$665,961.

OFFICERS, ETC.—J. H. Reed, President; James D. Callery, Vice-President (now President of the Pittsburg Railways Company); J. F. Guffey, General Manager; C. J. Braun Jr., Treasurer; W. B. Carson, Sec'y; C. S. Mitchell, Auditor. Directors Messrs. Reed, Callery, Given, Elkins, Rhodes, McMullin, Frazier, Bowdoin and Calhoun.—V. 68, p. 332, 381, 430, 479, 973; V. 69, p. 28, 744, 852, 1011, 1015, 1248; V. 70, p. 124, 584, 943, 1195, 1198, 1199, 1267; V. 72, p. 133, 725, 985, 1038, 1080, 1081; V. 73, p. 554, 663, 723, 900, 1011, 1108, 1112, 1208, 1308, 1357; V. 74, p. 95, 201, 380.

(1) PITTSBURG RAILWAYS CO—A trolley road.

This was formerly the Southern Traction Co., but in accordance with the authority vested in it by the terms of its charter, the directors of the Southern Traction Co. on Dec 30, 1901, voted to change the name of the company to the Pittsburg Railways Co. The Philadelphia Company had previously acquired all the stock, common and pref., of the Southern Traction, in accordance with terms in V. 73, p. 1112.

BY THE TERMS OF AN OPERATING CONTRACT, EFFECTIVE JANUARY 1, 1902, THE PITTSBURG RAILWAYS CO. ASSUMED CONTROL OF ALL THE PROPERTIES OF THE CONSOLIDATED TRACTION CO., THE UNITED TRACTION CO. OF PITTSBURG AND THEIR UNDERLYING COMPANIES.

The Southern Traction Co. was 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 owned 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 & Nevil e Isl. St. Ry. Co. 12 " " " Crafton & Chartiers Valley Tract Co. 400 " " " Pitts. Banks'le & Mt. Lebanon S. R. Co. 100 " " " Carnegie Bridge Co.

ROAD—Owns and operates 48.80 miles of track in Pittsburg and out lying boroughs.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Common stock, \$2,500,000.....			\$2,500,000	
Pref. 5 p.c. cum., \$2,500,000.....			2,500,000	
So. Trac. 1st M coll. tr., g. }	1900	5 g. A-O	3,100,000	Oct. 1, 1950
\$4,000,000 (\$1,000).c* }				
Int. at Union Tr. Co., Pittsburg, Trustee.				
West End Traction con. M. }	1898	5 J-J	725,000	Jan. 1 1938
\$1,500,000 }				
Int. at Union Tr. Co., Pittsburg, Trustee.				
<b>Underlying loans of West End Traction</b>				
Pittsburg Crafton & Mans- }	1894	5 J-J	250,000	July 1, 1924
field 1st M.....				
Int. at Pittsburg Trust Co., Pittsburg.				
Pitts. & West End 1st M ..	1892	5 J-J	500,000	July 1, 1922

Bonds.—The new Southern Traction mortgage cannot be called before maturity. The \$1,000,000 unissued is held for betterments and improvements. The Farmers' Deposit National Bank of Pittsburg offered the bonds for sale in October, 1900. Of the portion of the 5s of 1898 of the West End Traction still unissued, \$750,000 are reserved to retire underlying bonds and \$25,000 for other purposes

REPORT—For fiscal year ending Sept. 30, 1901 (Southern Traction Co.): Gross, \$582,703; net, \$287,159; other income, \$7,368; charges, \$264,250; balance, surplus, \$30,277.

OFFICERS.—President, J. D. Callery; Vice-President, J. H. Reed; Secretary, W. B. Carson; Treasurer, C. J. Braun Jr.; Auditor, C. S. Mitchell. Directors.—J. D. Callery, J. H. Reed, Joshua Rhodes, A. W. Mellon, T. H. Given P. A. B. Widener, M. K. McMullin.—V. 61, p. 612; V. 66, p. 860; V. 69, p. 542; V. 71, p. 343, 391, 864, 914; V. 73, p. 554.

(2) UNITED TRACTION CO.—

ORGANIZATION.—Formed in 1896, and in June 1897, and purchased all the property and franchises of The Second Avenue and North Side traction companies, and secured control of the Pittsburg allegheny & Manchester through a lease for 950 years and the purchase of its stock. The Federal St. & Pleasant Valley Passenger Ry. is controlled through its lease for 950 years to the North Side Traction.

In March, 1899, the Philadelphia Co. offered to give \$6,375,000 of its common stock in exchange for the \$17,000,000 common stock of the United Traction. See V. 68, p. 479. In October, 1899, exchange of stock under this plan was begun and by Feb. 18, 1902, had acquired 339,864 shares.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Div. or Mat.
Com. stock, \$17,000,000 (50).....			\$17,000,000	
Pref. cum., \$3,000,000 (\$50).....		J-J	3,000,000	Jan., 1902, 2½
United Trac. gen. m. gold, }	1897	5 g. J-J	4,750,000	J'y 1, 1997
\$10,000,000 (\$1,000).c* }				
Trustee Maryland Trust Co., Baltimore.				
Interest is payable in New York City.				

Underlying Securities—(¶ See also below).	Outstanding	Annual Charges.
Federal & Pleasant Valley bonds.....	\$1,250,000	\$63,230
Pitts. Alleg. & Man. bonds, 5 p. c. due Oct. 1, 1930	1,500,000	75,000
Second Avenue Traction bonds.....	2,500,000	125,800

Total of bonds, \$5,250,000.....\$5,250,000 \$264,030

Second Avenue Traction bonds for \$2,500,000 as above (assumed by United Traction Co.) include:

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, 5 p. c.; in 1902, Jan. 20, 2½ p. c.

BONDS.—The new United Traction mort. is limited to \$10,000,000; bonds cannot be redeemed before maturity; Maryland Trust Co. of Baltimore is trustee. Of these bonds, \$5,250,000 are reserved to retire the divisional bonds (above mentioned). 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.

Report for year ending June 30, 1901, is as follows: Gross, \$1,935,988; net, \$1,021,713; other income, \$22,126; interest, taxes and rentals, \$669,957; dividends on preferred stock, \$150,000; balance, surplus, \$223,882.

OFFICERS.—President, James D. Callery; Vice-President, J. H. Reed; Sec., W. B. Carson; Treas., C. J. Braun, Jr.; Auditor, C. S. Mitchell. Office, Pittsburg, Pa. Financial Agents, Alexander Brown & Sons, Baltimore, Md.—V. 65, p. 27, 112, 736, 1025, 1222; V. 66, p. 469; V. 67, p. 1001; V. 68, p. 381, 430, 479; V. 69, p. 744, 1013; V. 70, p. 329; V. 71, p. 180, 1271; V. 73, p. 390.

Lines controlled by United Traction Co.

(a) 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	834,000	May 1, 1942
g., \$1,000, on 28 miles.....c* }				
Int. at Fidelity Title & Tr. Co., Pittsburg.				
<b>Underlying mortgages—</b>				
Observatory Hill 1st M.....	1887	5 J-J	\$47,000	July 1, 1907
Federal St. & Pl. Val. 1st M.		6 J-J	71,000	July 1, 1903
People's Park Pass.....	1882	5 J-J	55,000	1913
Fed. St. & Pl. Val. mort.....	1889	5 J-J	112,000	July 1, 1919
Allegheny & Bellevue 1st M.	1890	5 J-J	24,000	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	42,000	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, 5 p. c.; in 1902, Jan. 2½ p. c.

**Bonds**—The consolidated mortgage of 1892 is for \$1,250,000, of which the balance unissued is in the hands of trustee to retire all the other issues; mortgage trustee is the Fidelity Title & Trust Co., Pittsburg.

**ROAD**—Embraces 33 miles of track (including sidings) on about 17 miles of street; rails mostly 90-lb. girder.—V. 63, p. 189.

(b) **PITTSBURG ALLEGHENY & MANCHESTER TRACTION.**—**ORGANIZATION**—Consolidated with United Traction in June, 1897, which purchased all the capital stock (V. 65, p. 27).

(c) **PITTSBURG & BIRMINGHAM TRACTION.**—A trolley road. On Jan 1, 1902, this company was leased for 999 years to the United Traction Co., which has agreed to pay all interest, taxes, etc., and also \$150,000 annually as rental. Lease is guaranteed by the Philadelphia Co.

**ORGANIZATION**—Incorporated Aug. 15, 1889; Nov. 19, 1889, leased F. & B. Passenger Ry., including South Side Pass. Ry. Co. Has also leased and operated since Dec., 1891 Pittsburg Incline Plane Co. and Mt. Oliver Incline Plane Co.; operates also Birm. Knoxville & Allentown Traction Co. (See suit regarding interest paid on B. K. & A. bonds.—V. 62, p. 989.) In Aug., 1900, purchased the \$400,000 capital stock of the West Liberty Street Ry., and constructed a line to Mt. Lebanon.—V. 71, p. 343.

STOCK & BONDS.—	Date.	Interest.	Outstand'g	Maturity.
Stock (\$50).....		Text.	\$3,000,000	See text.
1st mort., gold, 5s.....	1889	5 g. M.-N.	1,500,000	Nov. 1, 1929
(\$1,000).....		Trustee, Fidelity Trust, Etc., Co. of Philadelphia.		
B'ds, \$12,000, p'd yrly	5	A-O	115,000	
<b>Guaranteed bonds—</b>				
Birm. Knox & A. 1st M. }	1891	6 g. M-S	500,000	Sept. 1, 1931
gold, interest guar. }		Trustee, Fidelity Ins. Tr. & S. Dep. Co., Phila.		
Brownsville Ave. St. }	1896	5 F-A	300,000	Oct. 1, 1926
Ry. 1st mort. }				

**DIVIDENDS**—For year 1892-93 paid 2 p. c.; in 1896, January, ½ p. c.; in 1897, (4) ; in 1898, Apr., 1 p. c., Oct., 1 p. c.; in 1899, Apr., 1 p. c.; Oct., 1½ p. c.; in 1900, Apr., 1½ p. c.; Oct., 1½ p. c.; in 1901, Apr., 1½ p. c.

**ROAD**—Operates 33·80 miles of track, laid with 90-lb. rails, as follows. Main line, 24 miles; Brownsville Ave. Ry. (all its \$300,000 stock owned), 7·33 miles; inclines, 2 miles.

ANNUAL REPORT—For the year ending June 30.				
	1900-1	1899-0.	1900-01.	1899-0.
Gross.....	\$661,917	\$632,455	Rentals, etc. \$122,049	\$126,336
Exp. & taxes.	257,067	234,426	Bond interest 145,279	120,500
			Dividends... 90,000	90,000
Net .....	\$404,850	\$398,029	Bal. sr. for yr. \$47,522	\$61,193
	-V. 69, p. 332, 334; V. 71, p. 343; V. 72, p. 776.			

**Lines Leased to Pittsburg & Birmingham Traction.**

**MT. OLIVER INCLINE RY.**—Owned, leased and operated by Pittsb. & Birm. Traction Co. Stock, \$100,000. Bonds, first mortgage 6s, M. & N., due Nov. 1, 1901, \$44,500.

**PITTSBURG INCLINE PLANE**—Leased for 999 years to Pittsburg & Birmingham Traction Co., at rental equal to interest on bonds and 10 p. c. on \$150,000 stock, free of tax, but dividends have been 9 p. c. yearly, balance being carried to surplus.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, par \$100, full paid.....		Q-F	\$150,000	See text.
1st M., \$1,000 each.....	1889	6 J-J	150,000	July 1, 1919
	1890	6 J-J	100,000	June 1, 1910
2nd mortgage.....		Subject to call on any June 1 after 1894.		
		Int. at Fidelity Ins., etc., Co., Phila., trustee.		

**ROAD**—Road extends from Forty Hill, Pittsburg on Bradford Street to Washington Avenue, on top of hill.—V. 71, p. 343.

(3) **CONSOLIDATED TRACTION**—Trolley road.

**ORGANIZATION**—Chartered July 15, 1895. The company has merged the Fort Pitt Traction Co. and assumed its leases of the Citizens' and the Allegheny Traction companies, and has acquired the control of the Pittsburg Duquesne & Central 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.

On Dec. 4, 1901, stockholders of Philadelphia Company approved plan for absorbing the shares of the Consolidated Traction. See terms in V. 73, p. 1112. Up to February 18, 1902, 245,699 shares common and 232,485 shares preferred had been so exchanged.

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., 1901, 3%

The preferred stock carries cumulative dividends of 6 per cent per annum, and has the right to participate equally with the common stock when that has received 6 per cent. First dividend on preferred was paid May, 1897. In November, 1897, no dividend was paid. See V. 65, p. 685. In May and Nov., 1898, 3 p. c. was paid. In May, '99, 3 p. c.; Nov., '99, 3 p. c. In 1900, May, 3 p. c.; Nov., 3 p. c.; in 1901, May, 3 p. c.; Nov., 3 p. c.

**COMPANIES CONTROLLED**—The companies acquired are shown in the following table, as also the amounts of their stocks and bonds.

Company.	Miles.	Old stock.	Bonds.
Duquesne Traction.....	33	\$3,000,000	\$1,500,000
Pittsburg Traction.....	12½	12,500,000	1,000,000
Central Traction.....	8½	1,500,000	500,000
Fort Pitt Traction.....	10	3,000,000	1,938,000
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, 1901, 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.	Oh. Inc. *Int., Rents, etc.	Sur.
1901.....	\$2,408,041	\$1,262,326	\$241,514	\$1,349,602
1900.....	2,230,181	1,215,845	241,514	1,338,608

\* Includes dividends on preferred stock.

**ANNUAL REPORT**—Company's report for year ending March 31 1901, will be found in V. 72, p. 934.

Year ending March 31—	1900-1901.	1899-1900.
Gross earnings.....	\$2,919,444	\$2,632,533
Operating expenses.....	1,350,386	1,294,480

Net earnings.....	\$1,569,058	\$1,338,053
Income from stocks owned.....	322,020	355,352

Total income.....	\$1,891,078	\$1,693,405
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Deduct—	1900-1901.	1899-1900.
Taxes.....	\$197,507	\$172,949
Rental leased lines.....	551,100	551,100
Interest on bonds.....	318,029	318,960
Total deductions.....	\$1,066,636	\$1,043,009
Amount available for dividends.....	\$824,442	\$650,396
Dividends.....	720,000	649,774
Balance, surplus.....	\$104,442	\$622

**OFFICERS**—President, J. D. Callery; Vice-Prest. J. H. Reed; Sec., W. B. Carson; Treas., C. J. Braun Jr.; Auditor, C. S. Mitchell. **Directors**—Callery, Reed, Given, McMullin, B. F. Jones, Rhodes.—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; V. 72, p. 821, 872, 934, 1080; V. 73, p. 553, 723.

**Lines controlled by Consolidated Traction.**

(a) **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 rental of \$25,000 per annum.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Last div., etc.
Stock, \$500,000, par \$50.....			5 p. c.	\$500,000	See text.
<b>Guaranteed bonds—</b>					
Millvale Etna & Sharps.....	1893	5g. M-N		750,000	Nov. 1, 1923
Burg 1st M. \$750,000, g. }					Trustee, Pittsburg Trust Co., Pittsburg.

**Dividends**—The semi-annual dividend of 2½ p. c. due June 1, 1901, was passed, the proceeds being used to pay off the floating debt.

**ROAD**—Including Millvale Etna & Sharpsburg, 18½ miles of road.

(b) **CENTRAL TRACTION.**—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 Feb., 1902, 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, }				30,000 shares }	See text.
see text.....			3%	{ \$30 paid up. }	
1st M. \$375,000 }	6	1889	5 J-J	\$375,000	July 1, 1929
cable line \$500 }					Interest at Union Trust Co., Pittsburg.

**Bonds of Central Passenger Ry. controlled.**  
1st M. \$250, } 4 1894 6 A-O 125,000 Oct. 1, 1924  
000, \$1,000. } Interest at Union Trust Co., trustee, Pittsburg.

**Dividends**—Feb. 1, 1892, \$2 50 in stock; in 1896, Feb., 2 p. c. in cash; in 1898, Nov., 1½ p. c. in cash; in 1899, May, 1½ p. c. in cash; Oct. 31, 1½ p. c.; in 1900, May, 1½ p. c.; Nov., 1½ p. c.; in 1901, April, 1½ p. c.; Nov., 1½ p. c.

**ROAD**—8·5 miles of road, of which it controlled by ownership of capital stock, Central Passenger Ry., 3½ miles.—V. 62, p. 948, 1087.

(c) **CITIZENS' TRACTION**—A trolley road.

**ORGANIZATION**—Incorporated July 6, 1887. On Sept. 1, 1887, purchased the entire capital stock (\$200,000) of the Citizens' Passenger Ry., which it now holds.

**LEASE**—Leased from Nov. 1, 1895, to Fort Pitt Traction Co. (now Consol. Traction) for 950 years at 6 p. c. per annum on \$3,000,000 capital stock. In addition the lessee agreed to pay a floating debt of \$175,000, and at maturity a mortgage debt of \$1,620,000.—V. 61, p. 661.

STOCKS & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (\$50) fully paid.....		6 M-N.	\$3,000,000	f.p. See text.
1st mortgage (\$1,000) }	1887	5 A-O.	1,200,500	Oct. 1, 1927
Not subject to call. }				Trustee, Fidelity Title & Trust Co., Pittsburg.
Purchase money mortgs.....			120,000	

**Bonds of lines whose stocks are owned.**  
Penn St. Pass. Ry. 1st M. 1892 5 J-D. \$250,000 June 1, 1922

**Interest and dividends payable at N. Holmes & Sons, Pittsburg, Pa.**  
**Dividends**—In 1892, 6 p. c.; in 1893, 6 p. c.; in 1894, 6 p. c.; in 1895, 5 p. c. Under the lease dividends are 6 p. c.

**ROAD**—Owned and operated 30·5 miles of track on 15 miles of street.—V. 60, p. 930; V. 61, p. 112, 516, 661.

(d) **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. In May, 1896, stockholders were allowed to exchange their stock for receipts, redeemed Oct. 1, 1896, at \$37 per share in 6 per cent preferred stock of Consolidated Traction Company at par. In Feb., 1902, 52,535 shares out of 60,000 had been so exchanged. See V. 62, p. 1087.

STOCK & BONDS.—	Date.	Interest.	Outstanding.	Maturity.
Stock (\$50) fully paid }		Text.	\$3,000,000	See text.
Div. payable at Fidel. Title & Trust Co., Pittsb'g }				
1st mortgage.....	1890	5 J-J.	1,500,000	July 1, 1930

**Dividends** were 5 per cent, J&J, but in 1893 and 1894 none paid; Feb., 1895, paid 2 p. c.; Aug., 2 p. c.; in 1896, Feb., none; in 1898, May 2, 1 p. c.; Nov. 14, 2 p. c.; in 1899, May 5, 2 p. c.; Oct. 31, 2 p. c.; in 1900, May, 2 p. c.; Nov., 2 p. c. In 1901, May, 2 p. c.; Nov., 2 p. c.

**ROAD**—At time of lease in 1896 controlled 11 companies, with a capital aggregating \$249,700 and having 333½ miles of road.—V. 60, p. 930; V. 61, p. 153, 794, 1154; V. 62, p. 948, 1087.

(e) **FORT PITT TRACTION**—See CONSOL. TRACTION CO.

(f) **MONONGAHELA STREET RAILWAY**—

**ORGANIZATION**—On May 26, 1898, absorbed by consolidation the Schenley Park & Highland, Homestead & Highlands, Braddock & Homestead, and the Braddock & Duquesne (the latter then building).

In December, 1901, the Monongahela Street Ry., the Wilkinsburg & East Pittsburg Street Ry., the Wilkinsburg & Verona Street Ry. and the Pitcairn & Wilmerding Street Ry. were merged in the Monongahela Street Ry. and stock was increased from \$1,000,000 to \$7,000,000. See V. 73, p. 1112. On Jan. 1, 1902, the Monongahela Street Ry. was leased for 999 years to the Consolidated Traction Co. for interest, taxes, etc., and an annual rental beginning with \$165,000 the first year and increasing \$18,750 each year until \$315,000 is reached. Lease is guaranteed by Philadelphia Co.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$7,000,000.....				\$1,000,000	
Mon St. Ry. 1st mort., }	17	1898	5g. J-D	1,000,000	June 1, 1928
\$1,000,000, gold..... }					Union Trust Co., Pittsburg, Trustee.
Current liabilities June 30, 1901, \$608,810.					

**ROAD**—Owns 23·63 miles of track, including branches; 90-lb. rails.  
**REPORT**—Year ending June 30, 1901, gross, \$356,293; net, \$132,140; interest, taxes, etc., \$59,659; surplus, \$72,481.

**OFFICERS**—President, W. L. Mellon; Vice-President, A. W. Mellon; Treas., R. B. Mellon.—V. 67, p. 74; V. 71, p. 1167; V. 72, p. 776.

(g) **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 1½ years' dividends to be used to pay floating debt of \$250,000. In May, 1896, stockholders were offered receipts for their stock, which were redeemed at \$70 per share on Oct. 1, 1896, in preferred stock of Consol. Traction Co. In Feb., 1902, 49,500 shares out of 50,000 had been so exchanged. See V. 62, p. 948. Pittsburg Traction owns the \$250,000 capital stock of Bloomfield St. Ry. and guarantees the bonds.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last div., etc.
Stock, \$2,500,000 (par \$50)	Text.	Text.	Text.	See text.
1st mort. 5s.....c*	1887	5 A.-O.	\$750,000	Oct. 1, 1927

**Guaranteed bonds—**  
Bloomfield Street Ry., 1st } 1893 5 F.-A. 250,000 Aug. 1, 1923  
cur.....c\* } Interest at Pittsburg Trust Co., trustee.  
Stock Issued 50,000 shares, on which \$38 each has been paid.

**DIVIDENDS—**At company's office, Pittsburg. Dividends of 6 per cent have been paid; in 1895, 6 p. c.; in 1896, none—see above. In 1898, May 2, 2 p. c. was paid; Nov., 3½ p. c.; in 1899, May 5, 3½ p. c.; Oct. 31, 3½ p. c.; in 1900, May 2, 3½ p. c.; Nov. 6, 3½ p. c.; in 1901, Apr. 29, 3½ p. c.; Nov., 3½ p. c.

**ROAD—**Owns 12.67 miles of track. Bloomfield St. Ry. owns 3 miles.

### PITTSBURG McKEESPORT & CONNELLSVILLE RY.—A trolley road.

**ORGANIZATION—**Incorporated December 31, 1900, 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 Pittsburg city lines. Population served, 200,000 outside of Pittsburg and Allegheny. The company also owns and operates its own coal mines, adjoining the power station. In Jan., 1902, it was reported that this company had purchased the Connelleville Suburban St. Ry. of 2½ miles for \$175,000. Also in Feb., 1902, the Greensburg & Southern Ry. and the Westmoreland Elec. Co.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$3,500,000			\$3,500,000	
1st con. mtge. \$3,500,000 } (\$1,000), gold. Cannot be called.....c*	1901	5 J-J	3,000,000	Jan. 1, 1931

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 Pittsburg firms and institutions offered some of the bonds for sale in Feb., 1901.—See V. 72, p. 242.

**ROAD—**On Feb. 1, 1902, owned and operated 67 miles of road, which, together with the 33 miles under construction, will make one continuous system of 100 miles, operating from Duquesne (adjoining Pittsburg) to McKeesport, Wilmerding, Versailles, Buena Vista, Mt. Pleasant, Scottdale, Connelleville, Leisouring, Dunbar, Uniontown, and Fairchance. Entire line expected to be completed by Aug. 1, 1902.

**OFFICERS—**President, Wm. H. Graham; Treasurer, Geo. I. Whitney; Secretary, M. K. Salsbury.—V. 72, p. 242; V. 74, p. 207.

### PITTSBURG McKEESPORT & GREENSBURG RY.—A trolley road

**ORGANIZATION—**A consolidation in 1901 of the Greensburg & Hempfield Electric Street Ry. and the Westmoreland Ry. All franchises are perpetual and a great portion of the road is over private right of way. Serves a population of 100,000.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$1,500,000			\$1,500,000	
1st Mtge. \$1,500,000 } (\$1,000) gold.....c*	1901	5 g J-J	1,000,000	July 1, 1931

**Bonds—**The remaining \$500,000 unissued bonds can only be issued at par under strict provisions and with the approval of the trustee, for betterments and additions.

**ROAD—**Owns and operates 20 miles of track in and around Greensburg, Pa., with 14 miles under construction; owns in fee two pleasure parks.

**OFFICERS—**President, E. M. Freeburn, Harrisburg, Pa.; Secretary, R. F. Shaffner, Harrisburg, Pa.—V. 73, p. 33.

### 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 T. Mellon & Sons' Bank. Dividends—In January, 1893, 2½ per cent. Road is four-tenths of a mile long.

**EARNINGS—**For year ending Dec. 31, 1901, gross, \$16,222. In 1900 gross, \$16,343; net, \$897.

**OFFICERS—**Pres. and Supt., W. S. Hughes; Treasurer, R. B. Mellon; Secretary, H. A. Phillips. Office, 14 Smithfield St., Pittsburg.

### SUBURBAN RAPID TRANSIT. ST. RY.—

**ROAD—**Operates 14½ miles of track on 6 miles of street. Capital stock auth., \$800,000; paid in, \$800,000. Funded debt, \$200,000. Year ending Dec. 31, 1901, gross, \$163,773; net (after expenses and fixed charges), \$30,928. 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 Nov. 1, 1901, \$150,000; bonds, \$55,000; current liabilities, \$35,092. 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 15.735 miles of track. In October, 1901, stock was increased to \$150,000, and a new bond issue of \$95,000 was authorized for extensions. For year ending Oct. 1, 1901, gross, \$86,897; net, \$20,673; taxes and interest, \$7,074; dividends (6 p. c. on \$80,000) \$4,800; balance, surplus, \$8,799. Pres., Joseph Tucker; Treasurer, Charles E. Merrill; Sec'y, J. M. Stevenson.—V. 71, p. 603; V. 73, p. 900.

## 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 at Plainfield with the Brunswick Traction Co. Is controlled by the same interests as the North Jersey St. Ry. and the Jersey City Hoboken & Paterson. In March, 1901, the Fidelity Trust Co., Newark, and Redmond, Kerr & Co., New York, negotiated the sale of the \$1,400,000 outstanding bonds.

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 M., } (\$1,000) c* call in 1904 }		J&J	100,000	1942

**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 and Gen. Mgr., Thos. C. Barr; Vice-Prest., Thos. A. Nevins; Sec'y and Treas., Edwin W. Hine. Executive office, Lawyers' Building, Newark, N. J.—V. 71, p. 1120, 1269, 1310; V. 72, p. 44, 580, 627; V. 73, p. 1312.

## 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. For year ending June 30, 1901, gross, \$15,777; net, \$3,435; charges, \$5,963; deficit, \$2,528.

**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, } 1st mortgage, \$35,000, } c. \$100-\$500 (\$1,000) }	1890	5 J. J.	35,000	Jan. 1, 1910

**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, E. J. B. Huntoon; Clerk, Benj. H. Dibblee; 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.	Outstanding.	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

**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.

## PORT JERVIS, N. Y.

POPULATION 1900 WAS 9,385; IN 1890 WAS 9,327,  
AND IN 1880 WAS 8,678.

### PORT JERVIS ELECTRIC LIGHT, POWER, GAS & RR. CO.—

**ORGANIZATION—**Is a consolidation in 1901, of the Port Jervis Electric Street Ry. Co., the Port Jervis Light & Power Co., the Port Jervis Gas Co. and the Deer Park Electric Co.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$450,000, \$100			\$450,000	
1st Mortgage, \$450,000 } (\$1,000) gold.....c*	1902	5 g J.-J.	275,000	Jan. 1, 1932

**Bonds—**Of the authorized issue of \$450,000, \$175,000 are reserved for extensions and improvements at the rate of 85% of cost.

**ROAD—**Operates 4½ miles of track, 65-lb. T rail. Extensions are proposed. Supplies the city with light.

**OFFICERS—**President, R. H. Beach; Treasurer and Gen'l Mgr., C. R. Horn, 26 Cortlandt St., N. Y. city.—V. 74, p. 380.

## PORTLAND, ME.

POPULATION 1900 WAS 50,145; IN 1890 WAS 36,425  
AND IN 1880 WAS 33,810.

### PORTLAND RAILROAD.—Trolley.

**ORGANIZATION—**Chartered March, 1863, under laws of Maine. Controls Portland & Cape Elizabeth Ry., Cape Elizabeth St. Ry., Portland & Yarmouth Electric Railway and Westbrook Windham & Naples. Practically all of the capital stock of those companies, together with the entire issue (\$35,000) of first mortgage bonds of the Portland & Yarmouth Electric Ry., has been pledged as security for the consolidated mortgage bonds of the Portland RR.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	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 }		1895	5 g M-N	400,000	Nov. 1, '15

**Bonds—**Of the authorized issue of \$3,000,000 consols, \$1,000,000 are reserved to retire \$900,000 prior liens and \$900,000 are held for extensions. Bonds can be called at par on any interest date after July 1, 1931. Portland RR. Co. guarantees the interest on the \$100,000 bonds of the Portland & Cape Elizabeth Ry., but not the principal.

**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.; 1901, 6 p. c.

**ROAD—**Operates about 67 miles of track, including a line from Portland to Yarmouth and a line from Portland to Cape Elizabeth. Numerous extensions are proposed, and by the end of 1902 it is expected that there will be 90 miles of track in operation.



ANNUAL REPORT—For the years ending June 30 as below, not including the Portland & Yarmouth Electric Ry:

	1901	1900	1901	1900
Gross earnings	\$477,598	\$435,511	\$8,954	\$9,954
Net earnings	137,695	128,354	59,856	49,780
Interest	50,722	46,709	18,163	21,911
Taxes				
Dividends				
Surplus for year				

OFFICERS—President, Wm. R. Wood; Secretary, Treasurer and Purchasing Agent, E. A. Newman. Office, Portland, Me. V. 68, p. 381; V. 73, p. 139.

## 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—  
 St'k, auth. \$2,500,000 (\$100)..... A-O \$1,250,000 Oct., '01. 2%  
 Willamette Bridge Ry., 1st } 1889 6 M-8 100,000 Sept. 1, 1919  
 mortgage, \$1,000 each. } Int. at Am. Loan & Tr., Boston, Trustee.  
 City & Sub. consol. M., not } 1891 6g.M-8 97,000 Sept. 1, 1916  
 subj. to call, \$1,000 each, g. } Int. at Sec. Sav. & Tr. Co., Portland, Trust.  
 City & Sub., new mort., \$3, } 1900 4 J-J 1,000,000 June 1, 1930  
 000,000 (\$1,000 sub. to call } Interest at Security Sav'gs & Trust Co.,  
 at par aft. June 1, '15. e\* g. } Portland, Trustee.

Bonds.—The new mortgage for \$3,000,000 was given for the purpose of retiring all outstanding 6s, and for extensions.

Dividends—In 1901, 4 per cent.

ROAD.—Operates 64 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 56 miles by trolley. The part operated by steam will shortly be converted into electricity. Rails 30 and 40 lb. T and girder; 75 electric cars and 2 steam motors.

OFFICERS.—President, T. Woodward; Vice-President, W. H. Corbett; Sec'y and Treas'r, 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—  
 Stock, \$100,000..... Date. Interest. Outstanding. Maturity.  
 1st M., \$100,000, gold, \$100 } 1891 6 J-J 100,000 July 1, 1911  
 and \$1,000..... } Not subject to call.

Interest at Illinois Trust & Savings Bank, trustee, Chicago, Ill.

ROAD—Owns 7 miles of track in Portland, extending to suburbs of West Portland Park. Trolley, 1 m.; steam, 6 m. Rails 35 and 50-lb. T.

OFFICERS.—President, E. T. Johnson; Vice-President, Treasurer, Gen. Manager and Purchasing Agent, T. A. Wood; Secretary, W. Hosea Wood.

### 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 on Jan. 31, 1901. \$150,000 has been expended on improvements and rolling stock under the new management.

STOCK & BONDS—  
 Stk., \$500,000 (\$1,000)..... Date. Interest. Outstanding. Maturity.  
 1st mortgage, \$500,000, } 1901 6 g. F-A 400,000 Feb. 15, 1921  
 (\$1,000), gold. .... c\* } Int. at North Am. Tr. Co., N. Y., Trustee.

Bonds—Whole issue can be called after Feb. 15, 1911, at par and accrued interest, upon 60 days' notice. Sinking fund of \$5,000 per annum for the first four years and \$10,000 thereafter, becomes operative on Feb. 15, 1907.

ROAD—Operates 23 miles of road on the east side of the river, including the line above Oregon City (Falls of Willamette River) to Canemah, and branches to Mount Tabor and to Mount Scott.

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.—  
 Stock, com., \$700,000, \$100 ..... Date. Interest. Outstanding. Last Div., etc.  
 Pref., 5 p. c., non-cum. .... 5 J-J 100,000 .....  
 \$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 29 miles of electric and 2 miles of cable; total, 31 miles; 3 ft. 6 in. gauge; laid with 40-lb. T and 38-lb. girder rails; operates 58 electric motors, 12 trail cars, 16 grip cable cars and 6 other cars; total, 92 cars. Power is furnished by the Portland General Electric Co.

OFFICERS.—President, O. F. Paxton; Vice-President, W. H. Crocker; Secretary, Frank L. Brown, 8 & 10 Pine St., San Francisco; Treasurer, J. C. Ainsworth; Gen. Man., F. I. Fuller; Auditor, J. F. Batchelder. Directors—D. O. Mills, New York; Wm. H. Crocker, San Francisco; J. C. Ainsworth, O. F. Paxton and F. I. Fuller, Portland, Ore.—V. 70, p. 946.

## PORTSMOUTH, VA.

POPULATION 1900 WAS 17,427; IN 1890 WAS 13,268, AND IN 1880 WAS 11,390.

OLD DOMINION RAILWAY CO.—Trolley. Population tributary to system estimated in 1900 at 40,000.

ORGANIZATION—Formed Feb. 28, 1901, as a consolidation of the Portsmouth St. Ry. Co., the Norfolk County Ry. Co., the River Front RR. Co. and the Virginia Equipment Co. See V. 72, p. 481.

Company was given permission by Act of Dec. 17, 1901, to increase its capital stock to \$2,000,000 and to create divisional mortgages.

STOCK & BONDS—  
 St'k auth., \$100, \$2,000,000 ..... Date. Interest. Outstand'g. Maturity.  
 Portsmouth Street Ry., 1st } Apr., '98 6 g. J-J 142,000 Jan. 1918  
 mortgage \$142,000 ..... } Un. Sec. Life Ins. & Tr. Co., Phila., trustee.  
 Portsmouth Street Ry., 2d } Apr., '98 6 g. J-J \$100,000 Jan., 1918  
 mortgage \$100,000 ..... } Un. Sec. Life Ins. & Tr. Co., Phila., trustee.  
 Portsmouth St. Ry. imp. & } Mar., '00 6 g. J-J \$100,000 July, 1920  
 ext. mort. \$100,000 ..... } Colonial Trust Co., Philadelphia, trustee.  
 River Front RR., 1st mort. } May, '00 5 g. J-J \$200,000 July, 1930  
 \$200,000, guar. prin. and } Colonial Trust Co., Philadelphia, trustee.  
 int. by Portsmouth St. Ry. }

ROAD—Owns 18 miles of single track, exclusive of sidings. Rails 70 lb. girder and 56 lb. T. Has 15 electric trolley, 4 other passenger, and 4 flat cars, and duplicate power station.

OFFICERS.—President, Horace G. Williams, Philadelphia; Secretary and Treasurer, M. H. Leonard, Philadelphia; Gen'l Supt., Clifford L. Pullen, Portsmouth, Va. Office, 119 South Fourth Street Philadelphia.—V. 71, p. 183, 288, 343, 444; V. 72, p. 481; V. 73, p. 1314.

## 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., comprising the electric railways of Pottsville, Yorkville, Minersville, Palo Alto, Belmont, Cumbola, Mount Carbon, Port Carbon, Saint Clair, New Philadelphia, Middleport, Schuylkill Haven, Adamsdale, Orwigsburg, Coal Castle, Glen Carbon, Tumbling Run.

STOCK & BONDS—  
 Stock, \$50, full paid. .... Date. Interest. Outstand'g. Maturity.  
 1st M., \$1,250,000 gold. } 1899 5 g. M-8 1,117,000 Sept. 1, 1929  
 \$500 and \$1,000. .... c\* } Int. at Real Estate Trust Co., Phila., trustee.

BONDS—Of the \$1,117,000 issued, \$416,000 have been deposited with the trustees for the purpose of retiring all outstanding bonds of the above leased companies; the \$123,000 bonds unissued is reserved for acquiring additional mileage and necessary equipment for same.

EARNINGS—For calendar year 1901, gross, \$173,210; net, \$79,444 In 1900, gross, \$142,466; net, \$64,979.

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—  
 Stock, \$650,000 (\$50)..... Date. Interest. Outstanding. Maturity.  
 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—  
 Stock, \$100,000 (\$50 par)..... Date. Interest. Outstand'g. Maturity.  
 1st M. gold. c\* \$100,000 } 1895 6g. F-A 100,000 Feb. 1, 1925  
 (\$1,000) ..... } Int. at Real Est. Tr. Co., Philadelphia, Trus.

#### (3) TAMAQUA & POTTSVILLE ELECTRIC RY.—A trolley road.

ORGANIZATION—Chartered on May 5, 1892, for 999 years, and is leased to the Pottsville Union Traction Co. Franchises are for 999 years.

STOCK & BONDS—  
 Stock, \$60,000 (\$50)..... Date. Interest. Outstand'g. Maturity.  
 1st M. \$250,000 (\$500, } 1895 6 J-J 60,000 Jan. 15, 1925  
 \$1,000) c\* ..... } Int. at Columbia Ave. Sav. Fd. T. & Tr. Co.,  
 Philadelphia, Trustee.

#### (4) SCHUYLKILL HAVEN & ORWIGSBURG STREET RY.—A trolley road.

ORGANIZATION—Chartered on March 4, 1898, for 999 years and is leased to Pottsville Union Traction Co. Franchises perpetual.

STOCK & BONDS—  
 Stock, \$60,000 (\$50)..... Date. Interest. Outstand'g. Maturity.  
 1st M. \$60,000 (\$1,000) c\* } 1898 5 M-N 60,000 May 1, 1928  
 } Int. at Real Est. Tr. Co., Phila., Trustee.

#### (5) COAL CASTLE ELECTRIC RY.—A trolley road.

ORGANIZATION—Chartered on March 10, 1899, for 99 years, and leased to Pottsville Union Traction Co.

STOCK & BONDS—  
 Stock, \$30,000 (\$50)..... Date. Interest. Outstand'g. Maturity.  
 1st M. \$30,000 (\$1,000) c\* } 1899 5 J-D 30,000 June 1, 1929  
 } Int. at Real Est. Tr. Co., Phila., Trustee.

#### (6) PEOPLE'S RAILWAY.—A trolley road.

ORGANIZATION—Leased to Pottsville Union Traction Co.

#### (7) PORT CARBON & MIDDLEPORT ELECTRIC RAILWAY COMPANY.—A trolley road.

ORGANIZATION—Chartered July 5, 1898, for 999 years. Leased to the Pottsville Union Traction Company. Stock, \$93,000; \$50 per share. Stock outstanding, \$93,000. No bonded indebtedness. Road extends from Port Carbon to Belmont, Cumbola, New Philadelphia and Middleport; a total of 6 miles of road.

## 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—  
 St'k, \$750,000, par \$100 ..... Miles. Date. Interest. Outstand'g. Maturity.  
 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 re-



maining \$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, 1901, gross, \$86,600; net, \$34,777; interest and taxes, \$25,592; balance, surplus, \$9,185.

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 RY.—UNITED TRACTION & ELEC.

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, and of the counties of Kent, Washington, Bristol and Providence, serving a population of not less than 350,000.

STOCK & BONDS—

Date.	Interest.	Outstanding.	Div., Mat., Etc.
Stock	Q-J	\$8,000,000	Jan., 1902, 1%
United Tr. & Elec. Co.,	1893 5 g. M. - S.	8,702,000	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 company began paying quarterly dividends at the rate of 2 p. c. per annum. This was gradually increased to 1 p. c. quarterly Jan., 1899, which rate has been continued.

*Bonds*—Total issue limited to \$9,000,000, of which \$8,000,000 were originally issued to purchase and equip the properties. By the terms of the mortgage the additional million was reserved to pay for new track, which must be laid within 18 miles of the City Hall of Providence, R. I., for which bonds can only be issued at cost, but not exceeding \$12,000 per mile of such new track including equipment; \$702,000 of bonds had been issued up to Jan. 1, 1902.

SECURITIES PLEDGED.—The bonds are secured by the pledge of the following securities deposited with the Central Trust Company of New York as trustee of the bondholders: all of the \$9,000,000 capital stock of the *Union R.R.* of Providence, all of the \$500,000 capital stock of the *Pawtucket Street Ry.* (no bonds) and all of the \$3,000,000 first mortgage bonds of the *Union R.R.* of Providence, and, through the ownership of the *Union Railroad Co.*, \$299,800 of the \$300,000 capital stock, being all but two shares, of the *Providence Cable Tramway Co.* (no bonds). The *Providence Cable Tramway Co.* is leased to the *Union Railroad Co.* for 50 years for 6 per cent on its capital stock.

TREASURY SECURITIES—The *United Traction & Electric Co.* has in its treasury the entire capital stock (\$5,000,000) of the *Rhode Island Suburban Railway Company*.

ROAD.—All the above-described roads, 270 miles, are now operated by electricity.

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.....	2,382,257 54	826,836 00
1901.....	2,702,331 12	886,026 47

Net is the result after deducting taxes, repairs, damages, etc.

OFFICERS—President, Nelson W. Aldrich; Vice-President, Marsden J. Perry; Treasurer and Secretary, 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 with power to construct, purchase, lease or operate trolley roads in any part of the State except Newport County. By the terms of its charter it is vested with the power of eminent domain, and the right to transport passengers, freight, express matter and United States mail in any territory where it is authorized to do business.

STOCK & BONDS—

Date.	Interest.	Outstanding.	Maturity.
Stock, \$5,000,000.....		\$5,000,000	
1st. m. g. (\$1,000) "guar. p. & l. \$5,000,000....."	1900 4 g. J.-J.	4,101,000	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 \$318,000 to take up and retire \$247,200 5 p. c. gold first mortgage bonds of the *Pawtucket Valley Electric Street Railway Company* and \$70,000 6 p. c. gold first mortgage bonds of the *Cumberland Street Railway Company*, the former issue being guaranteed, principal and interest, by the *United Traction & Electric Company*, which guarantees the payment of the interest on the *Cumberland* bonds.

SECURITIES PLEDGED.—The bonds are secured by a mortgage on all the property owned or hereafter acquired by it, and by pledge of the following securities: 700 shares of the *Cumberland Street Ry. Co.*; 3,985 shares of the *Pawtucket Valley Electric Street Ry. Co.*; and 5,000 shares of the *Barrington Warren & Bristol Street Ry. Co.*

ROAD—Owns and operates what was formerly the *Oakland Beach* branch of the *N. Y. N. H. & H. R.R.*, about 11 miles in length, and has converted it into an electric road, and has, including the several divisions built in the highways, a total of 71 miles of track.

OFFICERS—Pres., Nelson W. Aldrich; Vice-President, Marsden J. Perry; Sec., H. V. A. Joslin; Treas., Cyril A. Babcock, all of Providence. Main office, Providence, R. I.—V. 70, p. 176

### PROVIDENCE & FALL RIVER STREET RY.—A trolley road.

ORGANIZATION—Incorporated in March, 1901, under the laws of the State of Massachusetts. Population served, 350,000.

STOCK AND BONDS—

Date.	Interest.	Outstanding.	Maturity.
Stock, \$165,000.....		\$165,000	
1st mortgage, \$200,000 (\$1,000, gold.....)"	1901 5 g. J.-J.	165,000	July 1, 1921
	Int. at Industrial Tr. Co., Providence, trustee, or Eliot National Bank, Boston, Mass.		

*Bonds*—Of the authorized issue of \$200,000, \$35,000 are reserved for extensions.

EARNINGS—For the period from July 1 to Oct. 1, 1901: Gross, \$16,946; net after taxes, \$7,896.

ROAD—Operates about 12½ miles of track between Providence, R. I., and Fall River, Mass., which was put in operation July 1, 1901. Extensions to Pawtucket and to Warren, R. I., will be in operation in the spring of 1902.

OFFICERS—President, John J. Whipple; Vice-Pres., W. H. Trumbull; Treas. and Clerk, Geo. A. Butman, 8 Congress St., Boston, Mass.—V. 73, p. 33, 616.

## 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. Railway franchise expires in 1942 and electric light franchise in 1924.

STOCK AND BONDS—

Date.	Interest.	Outstanding.	Maturity.
Stock \$1,500,000 (par \$100)		\$1,000,000	
1st mtge., \$1,500,000, gold (\$1,000)....."	1901 5 g. J.-J.	900,000	Jan. 1, 1921
	Int. at International Trust Co., Denver, trustee, or at Morton Trust Co., N. Y.		

*Bonds*—Entire issue of 1st mort. bonds may be called after Jan. 1, 1906, at 104 and interest. A *sinking fund* of \$10,000 annually commences in 1906 and may be used to call bonds after January, 1906, at 104 and interest; \$100,000 of the bonds are held in the treasury for improvements and \$500,000 are reserved for the purchase of a gas plant or for extensions.

ROAD—Owns 21 miles of track, all in city of Pueblo.

REPORT—For the year ending December 31.

	1900	1899.
Gross earnings.....	\$233,439	\$189,652
Operating expenses including taxes.....	127,547	114,166
Net earnings.....	\$105,892	\$75,486
Interest on \$900,000 5 per cent bonds.....	45,000	.....

Surplus earnings..... \$60,892

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; V. 72, p. 822.

## 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. \$550,000, gold....."	1898 5 g. A-O	\$310,000	Oct. 1, 1918
	Int. at Portland Trust Co., Portland, Me., Trust.		

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 1901, gross \$104,923; in 1900, \$98,461.

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; Gen'l Mgr.; H. E. Chubbock.

## 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 in Feb., 1900, 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 Virginia in March, 1900, giving it power to own, build and operate railway lines until 1930. The City Council of Richmond has also given the company a comprehensive franchise, running thirty years, and covering the various streets upon which the different lines of the *Richmond Railway & Electric Co.* system were located.

ROAD AND PLANT.—The company operates about 70 miles of track (laid with 100-lb. girder rails) 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.

The interests controlling the *Richmond Passenger & Power Co.* have recently acquired the street railway property in Petersburg, Va., and the *Appomattox River water power* at that point (see *Virginia Passenger & Power Co.*) An interurban electric railway is being built between the two cities, a distance of about 27 miles, which has traffic agreements with the local companies in both cities.

STOCK & BONDS—

Date.	Interest.	Outstanding.	Maturity.
Capital stock, pref., \$1,000,000.....	5	\$200,000	
Capital stock, com.....		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	1,000,000	July 1, 1910
	Int. at Atlantic Trust Co., New York, Trustee		
	May be called any time at 102 and accrued int.		

The mortgage securing the consolidated bonds covers all the railway lines, real estate, electric light and power plants, franchises, etc., and all property now owned or hereafter acquired. It is practically a first mortgage, all but about \$120,000 of previously existing liens upon the constituent properties having been canceled or held by the trustee of the consolidated bonds.

	1900.	1899.	1898.
EARNINGS—For year ending Dec. 31:			
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, M. M. Martin; Secretary and Treasurer, Andrew Welsh, Richmond, Va. Principal office, 1114 E. Main St., Richmond, Va.—V. 66, p. 1233; V. 69, p. 334, 591, 646, 1346; V. 70, p. 231, 281, 792, 842, 947, 1151, 1196; V. 71, p. 30, 85, 183, 283, 343, 699.—V. 72, p. 1189; V. 73, p. 1113, 1314.

### RICHMOND & PETERSBURG ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Organized in Virginia to construct an electric road between Richmond and Petersburg, a distance of about 2½ miles; was completed and put in operation in February, 1902. Road operates



mostly over private right of way, and enters the two cities over the tracks of the local companies.

**STOCK & BONDS—**  
 Stock, \$1,000,000 (\$100)..... Date. Interest. Outstanding. Maturity.  
 1st mortgage, \$1,000,000 } 1901 5 g. A-O 500,000 Oct. 1, 1931  
 (\$1,000) gold..... } Int. at Sav. & Tr. Co., Cleveland, trustee.  
 Bonds.—Are subject to call on any interest date at 105 and interest.  
 OFFICERS—President, Corbin Warwich; Secretary, J. L. Haner; Treasurer, J. R. Nutt.—V. 73, p. 1314, 1357; V. 74, p. 327.

**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.

Differences between the Richmond Passenger & Power and the Richmond Traction concerning the right to operate over portions of each other's systems were settled by arbitration in June, 1901. Capital stock was increased on Oct. 1, 1901, from \$600,000 to \$1,000,000.

**STOCK & BONDS—**  
 Stock, \$1,000,000 (\$50)..... Date. Interest. Outstanding. Maturity.  
 Stock, \$100,000 (\$100)..... \$1,000,000 Jan., 01, 2%  
 1st M., \$500,000, g. (\$1,000)..... 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.; Oct., 2 p. c. In 1902, Jan., 1 p. c.

**ROAD**—Owns 16 1/8 mile of track; operates 2 1/2 miles additional; total, 19 1/8 miles. Equipment 46 open cars, 53 closed cars equipped with double "G. E. 1,000" motors, 1 street sprinkler, 1 snow sweeper; total, 101 cars.

**EARNINGS**—Fiscal year ending Sept. 30, 1901, gross, \$218,570; net, \$79,027; in 1900, gross, \$203,057; operating expenses, \$108,198; net, \$94,859.

**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; V. 72, p. 1189.

**ROANOKE, VA.**

POPULATION 1900 WAS 21,495; IN 1890 WAS 16,159.

**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. The present company was then formed.

**STOCK & BONDS—**  
 Stock \$200,000 (\$100)..... Date. Interest. Outstanding. Maturity.  
 1st M. \$300,000 (\$1,000) g. } 1899 5 g. J-D 300,000 Dec. 1, 1949  
 S. Fund..... } Int. at Mercantile T. & D. Co., Balt., trustee  
 2nd M. income, gold..... } 1899 4 g. J-D 190,000 Dec. 1, 1949  
 (\$100-\$500) \$190,000..... } Mercantile Tr. & Dep. Co., Balt., trustee.

**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-President and Gen'l Manager, J. W. Hancock, Roanoke; Treasurer, Edw. L. Stone.

**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, and is a consolidation of the Rochester City and Brighton RR., the Cross-Town RR and the South Park RR. Operates about 85 miles of track in city of Rochester, with extension to Ontario Beach, 8 1/4 miles, and to Windsor Beach, 9 miles. The Rochester Electric Railway was leased on September 8, 1894, lease dating from July 1, 1894, for 50 years, at a rental of 8 per cent on \$200,000 stock (of which the Rochester Ry owns \$136,900) and whenever gross receipts exceed \$50,000 one-quarter of such excess. A branch of the Rochester & Suburban (the Summerville Branch) is leased for 10 years from April 15, 1898, at an annual rental of \$3,000; see that company under Irondequoit. In addition to the stock of the Rochester Electric Ry also owns 205 shares out of the total 400 shares (par, \$50) of the Rochester & Charlotte Turnpike Co.

In Jan., 1901, E. W. Clark & Co. became associated with Cuyler, Morgan & Co. of New York in the control of the road.

On May 24, 1901, the stockholders authorized \$2,500,000 5 per cent cum. preferred stock and \$2,500,000 5 per cent general mort. bonds. The stockholders were allowed to take the new stock by paying at the rate of 60 per cent in present stock at a valuation of \$60 per share and \$40 in cash. Authority to issue the bonds has been granted, but none has been issued.

In Oct., 1901, both preferred and common stock were listed on the Philadelphia Stock Exchange.

**STOCKS & BONDS**  
 Date. Interest. Outstanding. Maturity.  
 Com. stk. \$2,500,000 (\$100)..... \$2,500,000  
 Pref. 5%, cum. \$2,500,000 } ..... 2,500,000 Jan., '02, 1%  
 (\$100)..... }  
 Roch. Cy & B. 3d M., now } 1889 6 A-O 175,000 Apr. 1, 1919  
 1st M. (\$500)..... } Interest at Rochester Tr. & S. D. Co.  
 Rochester Ry. Consol. M } 1890 5 g. A-O 2,700,000 Apr. 1, 1930  
 \$3,000,000 (\$1,000) g. c\* } Interest at Cuyler, Morgan & Co., New York  
 City.  
 2d M., \$1,500,000, g. } 1893 5 g. J-D 1,463,000 Dec. 1, 1933  
 (\$1,000 each)..... c\* } Interest is payable at Security Tr. Co., Roch.  
 Debentures, gold..... } 1891 6 g. M-S 29,000 Moh. 1, 1911  
 (\$500 each)..... } Subject to call after Mar. 1, 1901.  
 Collateral trust notes } 1897 6 M-S 182,000 Mar. 1, 1905  
 (\$1,000)..... } Interest at Security Trust, Rochester.

**Consolidated mortgage** of 1890 and **second mortgage** cover all present and future property of the company, and the bonds are to have their principal and interest paid without deduction for any tax payable by the company under any law of the United States or New York State and imposed upon the bond for national, State or municipal purposes.

Of the **consols** enough are reserved to retire underlying bonds of the Rochester City & B. RR.; of the second mortgage 5s \$750,000 were originally reserved to retire the \$600,000 of debentures, of which \$29,000 still outstanding in Feb., 1902.

**DIVIDENDS**—First dividend on pref. stock, 1 p. c., was paid Jan. 1, '02.

ROAD—Owned.	Miles.	Road leased—	Miles.
Main line, trolley.....	49'00	Rochester Electric.....	17'85
Second track.....	35'39	do do 2d track..	
Sidings.....	1'64	Rochester & Suburban.....	
Total.....	86'03	do do 2d track & siding	

Total oper. June 30, 1901. 103'88  
 Weight of rails, 40 to 107 pounds, standard gauge; cars, 200.

**LATEST EARNINGS**—Six months to Dec. 31:

	Gross.	Net.	Oth. inc.	Charges.	Surplus.
1901.....	\$517,578	\$235,343	\$8,575	\$148,834	\$ 95,084
1900.....	501,529	201,528	4,599	145,069	61,058

**ANNUAL REPORTS** for years ending June 30 show:

Preced. June 30.	1901.	1900.	Int. on bonds	1901.	1900.	
Gross earn'gs.....	\$981,723	\$916,300	} \$304,338	\$291,335		
Net.....	376,173	362,285			Taxes.....	
Other income.....	18,535	14,456			Rentals.....	

Net income.. \$394,708 \$376,741 Surplus..... \$90,370 \$85,406

**OFFICERS**—Pres., Frederick Cook; Vice-Pres., and Gen. Man., T. J. Nicholl; Secretary, G. G. Morehead, all of Rochester; Treas., C. Ford Stevens, Philadelphia.—V. 67, p. 690, 951; V. 68, p. 826; V. 72, p. 184, 392, 937; V. 73, p. 785; V. 74, p. 95.

**ROCHESTER CHARLOTTE & MANITOU—**  
**ORGANIZATION**—Chartered March 14, 1895, as a steam road, but is operated by electricity.

**STOCK & BONDS—**  
 Stock, \$100,000 (\$100)..... Date. Interest. Outstanding. Maturity.  
 Stock, \$100,000 (\$100)..... \$97,500  
 First mort., \$82,000, { 1895 5 Dec. 81,250 Dec. 1, 1925  
 gold..... } Security Trust Co., Rochester, Trustee.

**ROAD**—From Charlotte (suburban town and resort of Rochester, on Lake Ontario,) to Manitou Beach, on Lake Ontario, 7 1/4 miles.

**EARNINGS**—Year ending June 30, 1901, gross, \$16,798; net, \$3,016; interest and taxes, \$5,234; deficit, \$2,218. In 1900, gross, \$20,389; net, \$8,379; charges, \$4,703; surplus, \$3,676.

**OFFICERS**—President, Michael Doyle; Vice-Prest., Lewis Warfield; Sec. and Treas., J. M. McGrath.

**ROCHESTER & SODUS BAY RAILWAY—**  
**ORGANIZATION**—Organized Oct. 13, 1898, to build an electric railroad from Sodus Point, Wayne County, on Lake Ontario, to the city of Rochester. The road was opened on August 22, 1900. On April 1, 1901, leased for 999 years the Irondequoit Park RR. of 3 1/2 miles. Total track owned and operated, 41 1/2 miles.

**STOCKS**—  
 Common, \$1,000,000..... Date. Interest. Outstanding. Maturity.  
 Pref. 4 p. c. cum., \$750,000..... 4 750,000

**EARNINGS**—For year ending June 30, 1901: Gross, \$77,993; net, \$11,923.

**OFFICERS**—President, T. J. Nicholl; First Vice-President, George Wilder; Second Vice-President, Benj. Graham; Secretary, Charles Van Voorhis; Treasurer, John Gregory. Office, 267 State Street, Rochester.—V. 71, p. 391; V. 73, p. 1265.

**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—**  
 Stock, \$350,000..... Date. Interest. Outstanding. Maturity.  
 Rockford City St. 1st }  
 mortgage, subject to } 1890 6 M-N 150,000 May 1, 1910  
 call in 1900..... }  
 1st cons. mort., gold, } 1898 5g. M-N 150,000 Nov. 1, 1918  
 \$300,000 (\$1,000) c. } 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, 1901: Gross, \$91,019; net, \$35,666; interest and taxes, \$19,083; surplus, \$16,583. In 1900, gross, \$81,107; net, \$32,569; interest, \$16,500; surplus, \$16,069.

**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. Baylies, 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. Outstanding. Maturity.  
 Stock (\$100) (\$300,000 auth.)..... \$250,000  
 1st M. (\$250,000)..... } 1892 5 J-J 250,000 May 1, 1922  
 Bonds have been called for payment }  
 July 1, 1902, at 105.

**ROAD** Operates 17 1/2 miles of track from Thomaston through Rockland and Rockport to Camden. In Sept., 1901, purchased "Oaklands," a park of 75 acres, for purposes of a pleasure resort.

**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; Sec., H. M. Heath; Treas., A. D. Bird; Supt. and Purch. Agt., Thomas Hawken.—V. 72, p. 392.

**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. Outstanding. 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. In Feb., 1902, was replacing old 30-lb. rail with 50-lb. T. Also making other improvements.

**EARNINGS**—For year ending Dec. 31, 1901, gross, \$41,238; net after taxes, insurance, etc., \$6,364. In 1900, gross, \$40,709; net, \$7,003.

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—**

**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	123,500	April 1, 1950
gold (\$500.....c*)		Int. at Trust Co. of America, N. Y., trustee.		

**ROAD**—In 1901 owned and was operating about 7 miles of track under the compressed air system.

**OFFICERS**—President, Willis E. Gray, 621 Broadway, New York; Secretary and Treasurer, A. L. Dale; Man., Jas. W. Brown.—V. 68, p. 674.

**EARNINGS**—Year ending June 30,

	1900-01.	1899-0.	1898-9.
Gross..	\$7,427	\$4,722	\$5,439
Net..loss	5,065	1,335	loss 2,908
Deficit..	10,440	1,505	4,898

**RUTLAND, VT.**

POPULATION 1900 WAS 11,499; IN 1890 WAS 8,239; AND IN 1880 WAS 7,502.

**VERMONT ELECTRIC SECURITIES CO.—**

Incorporated in New Jersey on Dec. 26, 1901, with \$1,500,000 authorized capital to acquire the Rutland Street Ry., the Peoples' Gas Light Co. and the Chittenden Power Co., V. 74, p. 207. No further information forthcoming in Feb., 1902.

**(1) RUTLAND STREET RAILWAY—A trolley road**

**ORGANIZATION**—In 1894 rebuilt the line as a trolley road and newly equipped it throughout. In May, 1901, the property was sold to a New York and Boston syndicate and reorganized as below.

STOCK & BONDS—	Date.	Int.	Outstand'g.	Maturity.
Stock, \$1,000,000 (\$100)			\$1,000,000	
New 1st mtge., \$1,000,000	1901	5 g.	1,000,000	
(\$1,000) g.....c*)		Int. at Merchants' Tr. Co., N. Y., trustee.		

**ROAD**—Owns and operates 10 miles of track in Rutland, extending to West Rutland. On Nov. 1, 1901, was constructing between 20 and 25 miles of new road to Whitehall, N. Y., also a large power plant of 3,000 to 4,000 horse-power generated by water power.

**OFFICERS**—Pres., Le Roy W. Baldwin, New York; Vice-Pres., Henry W. Burgett, Boston; Sec. and Treas., Chas. H. West, Rutland.—V. 73, p. 958; V. 74, p. 207.

**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 Bay Counties 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. Has acquired by exchange of stock 9,845 shares out of a total of 10,000 shares (par \$50) of stock of the Capital Gas Co. This company has a bonded debt of \$150,000.

STOCK & BONDS—	Miles.	Date.	Interest.	Outst'd'g.	Maturity.
Stk., \$2,500,000 (\$100)				\$1,852,500	Feb. 1, '02, 15c.
Central El. Ry. 1st M., \$400,000, \$1,000 & \$500, g.....c*)	16	1892	6g. J-D	265,000	June 1, 1912 (\$25,000 due yearly) to June 1, 1921
Sac. Elec. Gas & Ry. mort., \$2,500,000 (\$1,000).....c)		1897	5 g. M-N	1,835,000	Nov. 1, 1927
					Int. at Cal. S. D. & Tr. Co., San Fran., Trustee, or Union Trust Co., New York. 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. The \$400,000 unissued remain for future corporate purposes.—V. 65, p. 977.

**Dividends**—First dividend of 15c. per share was paid Jan. 1, 1901, and same amount paid monthly to Feb. 1, 1901.

**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. Rails are combination 35 and 60 lbs. Operates 40 motor cars. Standard gauge.

**LATEST EARNINGS—Eleven months to Dec. 31:**

11 mos.—	Gross.	Net.	Int., &c.	Balance.
1901.....	\$386,176	\$207,344	\$103,817	\$103,526
1900.....	344,865	186,801	98,289	88,512

EARNINGS—For fiscal year ending	Jan. 31:	1900-01.	1899-1900.	1898-99.
Gross earnings.....		\$376,970	\$333,819	\$279,589
Operating expenses.....		173,398	158,925	174,567
Net earnings.....		\$203,572	\$174,894	\$105,022
Bond interest.....		\$107,186	\$110,115	.....
Profit and loss entries (net).....		3,206	7,900	.....

Profit for fiscal year..... \$93,180 \$56,879

**OFFICERS**—Pres., Thos. Addison; Vice-Pres., Alex. McCallum; Secy & Treas., Albert Gallatin Jr.; Gen. Mgr., Albert Gallatin. General Office, Claus Spreckels Bdg., San Francisco.—V. 65, p. 278, 977; V. 70, p. 631; V. 72, p. 581.

**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. Road is under construction, and is expected to be completed by July, 1902.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$500,000 (\$100)			\$500,000	
1st mortgage, \$800,000 (\$1,000), g.....c*)	1900	5 g. A-O	800,000	Oct. 1, 1925
		Int. at N. Y. Sec. & Tr. Co., N. Y., Trustee.		

**BONDS**—sinking Fund.—10 p. c. of net earnings is payable after 1903. Bonds cannot be called before maturity.

**OFFICERS**—President, George Silsby, Saginaw; Secretary, G. Veyne Chandler; Treasurer, T. C. Harnish—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), the Inter-Urban Ry. and the Hamilton Street line. V. 68, p. 233.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Common stock, \$700,000, par, \$100			\$700,000	
Pref. stock, 5 p. c. cum., \$400,000; par, \$100; pref. as to assets & div.			400,000	
1st mort. \$850,000 gold, \$1,000 each.....c*)	1899	5 g. F&A	705,000	Feb. 1, 1924
		Int. at Boston Safe Dep. & Tr. Co., trustee.		

**Bonds**—Of the 1st 5s \$170,000 are reserved for extensions and improvements.

**ROAD**—Owns and operates 40 miles of track, including line from Saginaw to Bay City, and all electric railroads in Saginaw. The Inter-Urban line to Bay City includes 11 miles owned and three miles operated under contract; also 5 miles of private right of way and bridge across the Saginaw River costing \$60,000.

**OFFICERS**—President, Homer Loring, 64 Devonshire 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. ALBANS, VT.**

POPULATION IN 1900 WAS 6,239.

**ST. ALBANS STREET RY.—A trolley road.**

**ORGANIZATION**—Incorporated in Vermont. Controls entire business in St. Albans and Swanton. Charter permits the carrying of baggage, express and mail.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$200,000			\$200,000	
1st mort. \$200,000, gold (\$1,000).....c*)	1902	5 g. J-J15	150,000	Jan. 15, 1922
		Int. at Mass. Loan & Trust Co., Boston, Trustee.		

**Bonds**—Can be called on any interest date at 107 and accrued interest

**ROAD**—Operates about 12½ miles of track in St. Albans and Swanton.

**OFFICERS**—President and Manager, E. E. Carpenter, Worcester, Mass.; Vice-President, J. J. Flynn, Burlington, Vt.; Treasurer, H. F. Leland, Worcester, Mass.; Secretary, F. C. Smith, St. Albans, Vt.; Auditor, C. A. Middlemas, Worcester.—V. 74, p. 268.

**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 mtge., \$200,000, gold (\$1,000).....c*)	1900	5g. M-S.	\$200,000	Sept. 1, 1920
		Int. at Am. Tr. & Sav. Bank, Chicago, Trustee.		

**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.

**EARNINGS**—No recent figures. 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 40 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. Stockholders voted June 24, 1901, to issue \$3,500,000 4½ per cent 50-year bonds; but at a stockholders' meeting in March, 1902, a change will be made, reducing the term to 30 years instead of 50.

**OFFICERS**—President and Gen. Man., W. T. Van Brunt, St. Joseph, Mo.; Secretary and Treas., Chas. C. Tegethoff, 120 B'way, New York City.—V. 61, p. 926.

**ST. LOUIS, MO.**

POPULATION 1900 WAS 575,238; IN 1890 WAS 451,770; AND IN 1880 WAS 350,518.

**UNITED RAILWAYS COMPANY OF ST. LOUIS—(See Map, p. 80).**

**ORGANIZATION**—This was formerly the Central Traction Company, a corporation chartered under the laws of Missouri, but name changed to United Railways Company of St. Louis. Has acquired all the street car lines in operation in St. Louis with the exception of the St. Louis & Suburban system. The combination was arranged by a syndicate headed by Messrs. Brown Brothers & Co., New York. See plan in V. 69, p. 231. The company on April 12, 1898, received a fifty-year franchise from the City of St. Louis authorizing it to build 79½ miles of street railroad on several of the most important streets of the city, and also giving permission to acquire by lease or purchase any other street railroad companies in that city.

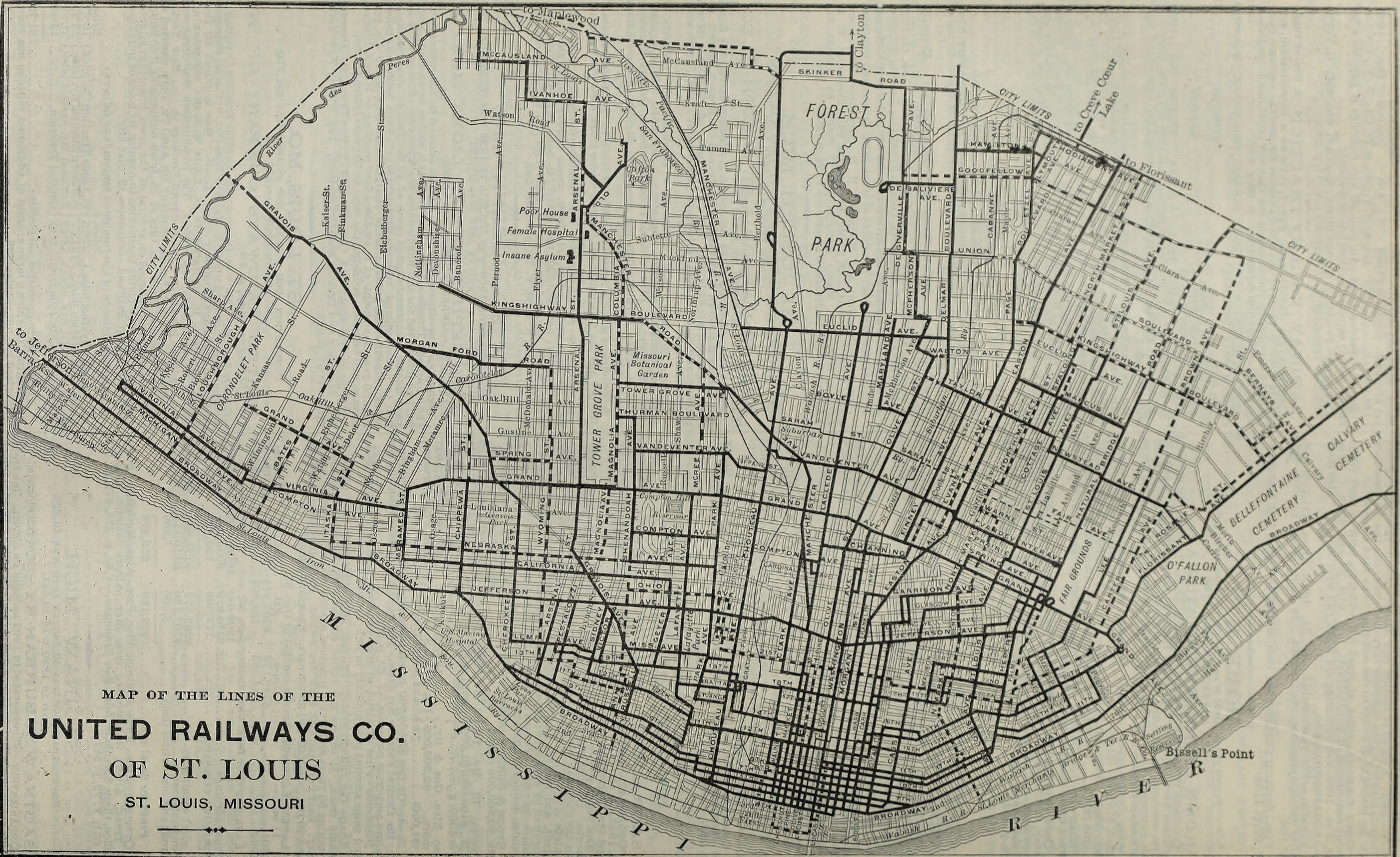
**ROAD**—The mileage of the combined system is as follows:

	Miles.	Miles.	
Missouri RR. System (elec.)	27.62	St. Louis Traction Co. (elec.)	10.27
Lindell Ry. System (elec.)	*121.37	Southern Electric Ry. (elec.)	23.29
Union Dep't RR. Sys. (elec.)	76.69	National Ry. System (elec.)	81.62
Jefferson Ave. Ry. (electric)	6.41	Central Traction.....	14.43

Total miles in operation, all electric.....361.70  
In addition to which a large amount of additional mileage has been authorized but not constructed.

\* Including county roads.





MAP OF THE LINES OF THE  
**UNITED RAILWAYS CO.**  
 OF ST. LOUIS  
 ST. LOUIS, MISSOURI



Bissell's Point



The following companies have been absorbed:

Roads Absorbed.	Shares issued.	Shares acquired.	Out-standing.
Baden & St. Louis RR. Co.	1,000	1,000	....
Benton-Bellefontaine Ry. Co.	3,240	3,240	....
Cass Avenue & Fair Grounds Ry. Co.	40,000	40,000	....
Citizens' Railway Co.	10,000	9,997	3
Clayton & Forest Park Railway Co.	661	634	27
Compton Heights Union Depot & Merchants' Terminal Railroad Co.	10,000	10,000	....
Delmar Ave. & Clayton Railway Co.	50	50	....
Forest Park Lac & Fourth St. Ry. Co.	937	937	....
Grand Avenue Railway Co.	100	100	....
Jefferson Avenue Railroad Co.	4,000	4,000	....
Kings Highway Railroad Co.	20	20	....
Lindell Railway Co.	100,000	99,994	6
Midland Street Railway Co.	2,000	2,000	....
Missouri Railroad Co.	22,986	22,986	....
Mound City St. Ry. Co.	5,250	5,250	....
National Railway Co.	25,000	25,000	....
Northern Central Railway Co.	2,000	2,000	....
St. Louis Clayton & C. C. Lake RR. Co.	120	120	....
St. Louis County Street Ry. Co.	467	467	....
St. Louis Cross County RR. Co.	1,000	1,000	....
St. Louis RR. Co.	19,387	19,309	78
St. Louis Traction Co., formerly People's Ry. Co.	20	20	....
Southern Electric RR. Co., common.	5,000	5,000	....
Do do preferred.	10,000	10,000	....
Southwestern Ry. Co.	30	30	....
Taylor Avenue Railway Co.	5,000	5,000	....
Union Railroad Co.	12,000	12,000	....
Union Depot Railroad Co.	30,000	30,000	....
Vandeventer Avenue Railroad Co.	200	200	....
<b>Total</b>	<b>310,468</b>	<b>310,354</b>	<b>114</b>

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 all of the above companies, the final steps in the case of the St. Louis Traction Co. and the St. Louis RR. Co. being taken in June 1901.

LEASE—All the lines of railway of the United Railways Company have been leased to the St. Louis Transit Co., which see.

STOCK AND BONDS.—	Date.	Interest.	Outstanding.	Maturity.
Stock com. \$25,000,000			\$17,261,300	
Stock pref., 5% cum., \$20.-			14,694,200	gu 5% p. a.
0.0.0.0.				
Gen. 1st M. \$45,000,000	1899 4g. J-J	28.292,000	July 1, 1934	
(\$1,000) g. c., * cannot be called	Interest at St. Louis Trust Co., Trustee; or at Brown Bros. & Co. N. Y.			

Stock and Bonds—\$5,305,800 preferred and \$7,738,700 common stock are reserved for future acquisitions and betterments. Of the \$45,000,000 gen 1st mtge bonds \$16,708,000 are unissued, \$13,708,000 being reserved for the retirement of underlying liens and \$3,000,000 are reserved for the sole purpose of retiring the bonds of the St. Louis & Suburban in case its purchase should at any time be made. The bonds are secured by all the stocks of the constituent companies, and by direct mortgage lien upon their property and franchises.

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 quarterly, upon the preferred stock of the United Company.

Exchange of Stock.—The St. Louis Transit Company 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.	Outstanding.	Maturity.
Missouri RR. 1st mtg., \$1,000,000	1896 5 M. - S.		\$700,000	Mch. 1, 1908
Subject to call in 1901 at 105.				
<b>LINDELL SYSTEM—</b>				
Lindell Ry. 1st mort., \$1,500,000 gold, \$1,000 each	1891 5 g. F-A	\$1,500,000	Aug. 1, 1911	
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	
Int. at St. Louis Trust Co.; also in N. Y.				
Taylor Ave. RR. 1st mortgage, g.	1893 6 g. J-J	500,000	July 1, 1913	
Interest at St. Louis Trust Co., St. Louis.				
<b>UNION DEPOT SYSTEM—</b>				
Union Dep't RR. ons. M. (\$3,500,000) g.	1893 6 g. J-D	3,500,000	June 1, 1918	
*Jefferson Av. RR., M. \$400,000	1895 5 M-N	277,000	Nov. 2, 1905	
<b>FORMERLY PEOPLES' RY. CO—</b>				
<b>SOUTHERN ELEC. SYSTEM—</b>				
Southern Elec. 1st M., Consol. M. (\$500,000)	1884 6 M - N	164,000	May 1, 1904	
Mort. of 1896, \$200,000 (\$1,000), gold, c	1890 6 M - N	336,000	May 1, 1915	
Int. payable at Louisville, Ky., and St. L., Mo.				
<b>NATIONAL SYSTEM—</b>				
St. Louis RR. 1st M., cur. (\$1,000 each)	1890 5 M - N	1,948,000	May 1, 1910	
Subject to call May 1, 1900				
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.)	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. Tuttle				
<b>Total</b>			<b>\$13,688,000</b>	

\* 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, 5 p. c.

OFFICERS.—President, Murray Carleton; Vice-President, Corwin H. Spencer; Sec. & Treas., James Adkins; Auditor, Frank R. Henry. Directors, Murray Carleton, Patrick Calhoun, C. D. McLure, Edward Whitaker, Albert H. Bauer, W. H. Thompson, Jas. M. Duane, Corwin H. Spencer, F. E. Marshall, James Campbell, A. D. Brown.—V. 64, p. 381, 428, 673, 773, 1227; V. 69, p. 132, 181, 231, 284, 334, 646, 696, 1104; V. 70, p. 126, 81, 382, 481, 634, 688, 993, 1096, 1197, 1293; V. 71, p. 31, 85, 343, 1270; V. 72, p. 284; V. 73, p. 33.

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 have been acquired under the arrangements with the United Railways Company.

STOCK was increased to \$20,000,000 and provision made for its exchange, share for share, for the com. stock of the United Rys. 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, 1902. 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.

BONDS—	Date.	Interest.	Outstanding.	Maturity.
Coll. trust notes, (\$1,000)	1901 5 g. M N		\$5,017,000	Nov. 1, 1904
Int. at Mercantile Trust Co., St. Louis, Trustee.				
(Redeemable at par any int. date after Nov. 1, 1902.)				

The Collateral Trust Notes are for a total amount of \$6,000,000, of which \$5,017,000 have been issued; \$300,000 may be issued Mar. 31, 1902; \$225,000 June 30 1902; \$225,000 Sept. 30. 1902; \$224,000 Dec. 31. 1902 They are secured by gen. mort. bonds and pref. stock of the United Railways of St. Louis, which the St. Louis Transit Co. received in payment for betterments and new construction on the railway lines. When all the notes are out, aggregate of collateral will be \$2,877,000 bonds and \$5,272,900 pref. stock.—V. 73, p. 1113, 1265.

LATEST EARNINGS—For twelve months to Dec. 31, 1901, gross, \$5,777,600, against \$4,462,992 in the twelve months of 1900.

REPORT.—The following shows the results for the calendar year 1900. During May, June, July and August, 1900, the company suffered from a strike of its employes, and as a result earnings were heavily reduced while expenses were increased. It is estimated that except for the strike the year's deficit would have been only \$31,932.

Calendar Year 1900—	St. Louis Transit Co.	Including St. Louis RR. and St. Louis Traction Co.*
Gross earnings	\$3,906,526	\$4,462,991
Operating expenses and taxes	3,136,129	3,646,488
Net earnings	\$772,397	\$816,503
Other income	82,892	6,216
Total income	\$855,289	\$822,719
Deductions from income	228,102	252,606
Net income	\$627,187	\$570,113
Fixed charges (incl. div. on pref. stock of United Railways)	2,219,055	2,264,506
Deficit	\$1,591,868	\$1,694,393

\* Includes St. Louis Transit Co.'s proportion of these roads.

OFFICERS—President, Murray Carleton; Vice-Pres., Corwin H. Spencer; 2d Vice-Pres., A. B. duPont; Sec. and Treas., James Adkins; Auditor, Frank R. Henry.—V. 69, p. 231, 696; V. 71, p. 1270; V. 72, p. 284, 1136; V. 73, p. 1113, 1265.

ST. LOUIS AND BELLEVILLE TRACTION.—A trolley road.

In Feb., 1901, it was reported that a syndicate headed by E. W. Clark & Co. of Philadelphia had purchased this property for \$1,750,000, and it is believed will form part of the recently incorporated Springfield & St. Louis Ry.

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.

In July, 1901, acquired the property and franchises of the Mississippi Valley Transit Co., which had projected a line from East St. Louis to Belleville, Ill. In Jan., 1902, Miss. Val. Transit filed notice of proposed increase of stock from \$500,000 to \$800,000.

STOCK AND BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$1,500,000 (\$100)			\$1,500,000	
1st mort., \$1,250,000 g. (\$1,000)	1899 5 g. 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; Vice President, Chas. M. Clark; Secretary, Z. W. Tucker; General Manager, John Bramlett. Office, Belleville, Ill.—V. 73, p. 83

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—Pres. F. W. Child; Vice-Pres., Granger Farwell; Sec. and Treas., J. C. Van Riper; Gen. Man., V. W. Fisher.—V. 73, p. 1011.

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
Interest at Farmers' Loan & Tr. Co., N. Y. city.				
St. Louis & Suburban 1st M. (\$2,000,000) g.	1891 5 g. F. - A.		1,400,000	Feb. 1, 1921
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; 30 miles of extensions proposed. All in the city of St. Louis.

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.
1901	3,488,428	4,005,693	4,021,925	3,880,394	15,396,440
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.—V. 73, p. 1113.



(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. & l., by } Interest at Mississippi Valley Trust Com- } St. L. & Sub., end....c* } pany, St. Louis, trustee.	1896	6 g. M-N	\$1,000,000	May 8, 1916
Consol. M., \$2,000,000....	1898	(f) None	Feb. 1, 1902	(f)

In 1898 stock increased to \$2,000,000 (from \$1,000,000), and an additional issue of \$1,000,000 bonds authorized for extensions, etc.

ROAD—Trolley from Sarah St., on St. Louis & Suburban, to Jackson Road, 10.96 miles; extension 3 miles to St. L. & Kirkwood tracks over which cars run to Meramec Highlands. Rails, 73-lb. girder and 60-lb T. The St. Louis & Suburban furnishes power and carries the country passengers 3½ miles over its own road to 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, '02	

New mortgage, \$350,000, was authorized to replace 1st mortgage, \$300,000.

ROAD—Owns 10½ miles track in St. Louis County (none in the city).—V. 64, p. 331.

SALT LAKE CITY, UTAH.

POPULATION 1900 53,531 IN 1890 WAS 44,843, AND IN 1880 WAS 20,768.

CONSOLIDATED RY. & POWER CO.—A trolley road.

ORGANIZATION—Incorporated in 1901 in Utah to take over and consolidate the Salt Lake City RR. (chartered Jan. 19, 1872); the Salt Lake Rapid Transit Co.; the East Bench Street Ry. and the Popperton Place & Ft. Douglas Rapid Transit.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$4,000,000 (\$100).....			\$3,000,000	
Salt Lake City 1st M., s. f., gold (\$1,000, (\$1,500,000).....c* } Guarantee Trust Co., trustee.	1893	6 g J-J	840,000	Jan. 1, 1913
Salt Lake City 2d M., \$500,000 (\$1,000).... } Wm. S. and C. K. McConnack, trustees.	1901	6 F-A	See text	Feb. 1, 1905
Salt Lake Rapid Transit 1st mortgage, \$500,000 (\$100)..... } Int at Am. L. & Tr. Co., Boston, trustee.	1890	6 F-A	315,000 } 108,000	Feb. 1, 1910 } July 1, 1903

Bonds—Entire issue of Salt Lake City 1st mort. bonds 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; to be called in numerical order.

Under terms of the mortgage, 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.

None of the second mortgage bonds have been issued, the entire issue being reserved to take up the bonds of the Salt Lake Rapid Transit Co.

ROAD—The Consolidated Company owns and operates 72.83 miles of track, including double track, sidings, etc.

OFFICERS—President, C. L. Rood; Vice-President, W. P. Read; Secretary and Treas., Joseph S. Wells; Supt. and Purch. Agt., W. P. Read.—V. 72, p. 1239, 1280; V. 73, p. 33, 185, 338.

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.

SOUTHERN LIGHT & TRACTION CO.—

The American Light & Traction Co. has absorbed the Southern Light & Traction by the purchase of a very large controlling interest in the stock. V. 73, p. 235.

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. In 1901 acquired by purchase the Alamo Heights RR. and liquidated it; also acquired the West Side Electric St. Ry., and now own and operate all the street railways in the city.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock \$2,500,000 (\$100).....			\$1,805,000	May 20, '01, 1½%
Col. Trust \$2,500,000, g., } (\$1,000); no s. f. ... c* } Int. at Continental Tr. Co., N. Y., Trustee.	1899	5 g. M-S	1,985,000	Sep. 1, 1949

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; in 1901, May, 1½ p. c.; Nov. dividend passed.

ROAD—Owns and operates 40 miles of track in City of San Antonio.

LATEST EARNINGS—Of the combined properties from Apr. 1 to Sept. 30, 1901, net was \$92,980, against \$71,983 in 1900.

REPORT—Net after deducting taxes, etc., for year ending March 31, 1901, \$161,517; interest, \$80,107. In 1900, net \$155,560; interest \$74,222.

OFFICERS—President, Emerson McMillin; Secretary, W. F. Douthirt, 40 Wall St., New York; Treas., C. T. Scoville.—V. 70, p. 740, 793, 895; V. 72, p. 723; V. 73, p. 237, 1012.

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.

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, } \$1,000, gold } Morton Trust Co., N. Y., Trustee.	1899	5 g.	250,000	1929

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, 23 miles; laid with 60 lb. T rails; standard gauge, and operating 16 passenger cars.

EARNINGS—For year ending June 30, 1901, gross, \$64,093; net, \$17,525.

OFFICERS—Pres. and Gen. Man., Ernest M. Goodall; Vice-Pres., Frank Hopewell; Treasurer, Louis B. Goodall; Superintendent, I. L. Meloon.—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. } { \$60 paid in. }	
1st mortgage, gold....	1890	5g. 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, A. Borek; Secretary, W. E. Griffith; Treasurer, A. Borek & 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, } { \$37 paid in. }	See text.
1st M., \$750,000, gold....	1891	5g 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; in 1901, 5 dividends of 50c. and one of \$1.

ROAD—Owns 4 miles of double-track cable road laid with 72-lb. steel rails.

OFFICERS—President, H. G. Platt; 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—

In Nov., 1901, the Baltimore syndicate, represented by Geo. R. Webb, Baltimore, R. G. Hanford and Attorney-General T. L. Ford of San Francisco, which lately purchased the San Francisco & San Mateo Electric Ry., the Sutro RR. Co. and the Sutter Street Ry.; also acquired an option on the stock of this company; the option will expire on Feb. 28th next, and will probably be exercised. An early consolidation of the various properties is looked for. V. 73, p. 393, 1011, 1356. The name of the consolidated company, it is thought, will be United Railways Investment Co. of San Francisco.

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	Jan., 1902, 60c.
Market St. Cable Ry., 1st M., \$1,000 gold.....c }	1883	6g. J - J	3,000,000	Jan. 1, 1913
Omnibus Cable Co. 1st M	1888	6 A - O	2,000,000	Apr. 2, 1918
Park & Cliff House 1st M	1887	6 J - J	350,000	Jan. 1, 1913
Powell Street 1st M....	1887	6 M - S	700,000	Mar. 1, 1912
Park & Ocean 1st M....	1884	6 J - J	250,000	Jan. 1, 1914
Ferries & Cliff H. 1st M	1889	6 M - S	650,000	Mar. 1, 1914
Market Str. Ry. consol. M. for \$17,500,000 g.	1894	5g. M-S	5,124,000	Sept. 1, 1924

Interest is payable at Treasurer's office, San Francisco.

Bonds—The remainder of consols is reserved to retire underlying liens and to provide for extensions and betterments.

Dividends of 60 cents per share are paid quarterly.

ROAD—Company on Dec. 31, 1900, owned track as follows:

Roads owned in fee—	Miles.	Roads owned in fee—	Miles.
Main line & brchs. (horse)...	4.11	Main line & brchs. (steam)...	11.80
do. do. (trolley).....	117.94	Total single track.....	178.14
do. do. (cable)....	44.29	Rails 37 to 85 lbs. to yard.	

EARNINGS—For year ending Dec. 31, 1900, gross, \$3,943,323; net, \$1,548,955; taxes, interest and sinking fund, \$1,041,029; dividends, \$446,808; balance, surplus, \$61,118. In 1899, gross, \$3,674,127

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; V. 73, p. 391, 616, 1011, 1356.

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	\$130,000	1911

ROAD—Operates 11½ miles of road as follows: Cable, 7½ miles; horse, 2 miles; steam, 2 miles; total track, 11½ miles.

DIVIDENDS of 20 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.

In April, 1901, this property was purchased by a Baltimore syndicate (see Market Street Ry. above).

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.

OFFICERS—President, J. L. Blackwell; Vice-President, Geo. R. Webb, Baltimore; General Manager, S. W. Huff; Sec. and Treas., G. E. Starr, Baltimore; Supt., G. H. Whitfield.—V. 72, p. 723, 873; V. 73, p. 139.

**SUTTER STREET RAILWAY—A cable road.**

This road was purchased in Aug., 1901, by the Baltimore syndicate, which has secured the Market St. Ry. and other San Francisco roads.

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. 14, '01, 1 1/4%
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. In 1901, March, 1 1/4 p. c.; July, 1 1/4 p. c.; Sept., 1 1/4 p. c.; Dec. 1 1/4 p. c.

ROAD—	Miles.	Miles.
Cable road (iron and cement)	5.75	Horse road.....
do second track...	5.75	Total owned in fee.....
Rails 43 lb. T. Cars, 50		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; V. 73, p. 739.

**SAVANNAH, GA.**

POPULATION 1900 WAS 54,244; IN 1890 WAS 43,189; AND IN 1880 WAS 30,709.

**SAVANNAH ELECTRIC CO.—A trolley system.**

ORGANIZATION—Incorporated in Georgia in Dec., 1901, as a consolidation of the City & Suburban RR., the Savannah Thunderbolt & Isle of Hope Ry. and the Edison Electric Illuminating Co. comprising the entire street railway and electric-lighting service of the city. Franchises for both street railways and electric-lighting plant are perpetual.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Common, \$2,500,000, \$100.			(1)	
Pl., \$1,000,000, 6% n.c. \$100			(1)	
New mortg., \$2,500,000, gold \$1,000	1902	5 g. J-J	\$1,500,000	Jan. 1, 1952
Sav. Thun. & Isle of H. c*	1897	4 cur. Q-J	\$1,000,000	July 1, 1947
1st M. g., (\$1,000) \$1.				

Bonds—Of the Savannah Electric Co. new mortgages, \$1,000,000 are reserved to retire a like amount of bonds of the Savannah Thunderbolt & Isle of Hope Ry. Bonds can be called at 110 and accrued interest, but only entire issue. The Edison Electric Illum. Co. has \$250,000 and the City & Suburban RR. \$250,000 of 6 per cent bonds, but as these are to be purchased or exchanged upon presentation, we omit them from above statement. Another million of the new bonds (increasing the amount to \$3,500,000) may be issued for new construction and equipment at rate of \$1,000 bond for \$1,250 in cash spent. The mortgage of the Savannah Thunderbolt & Isle of Hope Ry. is for \$1,250,000, but \$250,000 of the bonds have been retired.

Stock.—The 6 per cent preferred stock is subject to call at 120 at any time.

EARNINGS—Of the combined properties (prior to consolidation) for the year ending Sept 30, 1901, were: Gross, \$421,494; net, \$197,322; taxes, \$11,513; surplus, \$185,809

ROAD—Operates 54 miles of track in Savannah and vicinity. Numerous extensions and new lines are proposed.

OFFICERS—President, Geo. J. Baldwin; Treasurer, Henry B. Sawyer; Secretary, Edward J. Thomas Jr.; Asst. Treas., L. A. Bowers; Manager, Geo. O. Nagle.—V. 73, p. 1358; V. 74, p. 42, 152, 207.

**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 on Feb. 11, 1895, of the Schenectady Street Railway Co., which was chartered in 1886. Controls the entire street railway and electric light business in Schenectady and suburbs. Stock is all owned by the General Electric Co.

In Jan., 1901, authorized an increase in its capital stock from \$300,000 to \$600,000, to provide for extensions and betterments.—V. 72, p. 242. Owns the entire stock of the Schenectady Illuminating Co., which is deposited as additional security for the bonds of 1901. Franchises unlimited.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (\$600,000), \$100.			\$600,000	
New 1st mort., gold, \$2,000,000, \$1,000.c*	1901	4 1/2 g. M-S	1,050,000	Sept. 1, 1941
				Int. at Mercantile Trust Co. N. Y., Trustee.
				May be red. after Sept. 1, 1911, at 110 & int.

Bonds—The amount reported out (\$1,050,000) allows for the retirement of all the old prior lien 5s of 1895, due 1925, of which some are still outstanding.

ROAD—T tal track owned and operated 41 miles, including extension to Albany of 12 miles (double track), completed in Sept., 1901. Line to Troy under construction, and about 2 1/2 miles completed in Feb. 1902.

LATEST EARNINGS—Fiscal year ending June 30:

Year	Gross.	Net.	Olh. inc.	Int., tax., etc.	Bal. sur.
1900-1901.....	\$93,711	\$35,473	\$40,217	\$21,582	*\$17,666
1899-1900....	60,886	13,458	32,154	20,215	*13,189

\* After writing off \$36,442 in 1900-1901 and \$12,208 in 1899-1900 for depreciation.

OFFICERS—President, Hinsdill Parsons; Vice-President and Manager, R. H. Fraser; Secretary-Treasurer, Jas O. Carr, 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; V. 73, p. 338, 445, 495, 554, 1011; V. 74, p. 96.

**SCRANTON, PA.**

POPULATION 1900 WAS 102,026; IN 1890 WAS 75,215; AND IN 1880 WAS 45,850.

**LACKAWANNA & WYOMING VALLEY RAPID TRANSIT—**

ORGANIZATION—Incorporated under the General Railroad Act of New Jersey in Oct., 1900, to build an electric road from Carbondale southwest about 35 miles, via Scranton and Pittston, to Wilkesbarre.

STOCK AND BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$6,500,000 (\$100).			\$6,500,000	
Coi. trust mtge. (\$1,000), gold, \$5,000,000.....	1901	5 g. F-A		See text. Aug. 1, 1951
				Int. at Standard Trust co., N. Y., Trustee.

Bonds—On Feb. 1, 1902, about half of the bonds had been issued; the balance is being issued as construction progresses.

ROAD—In Feb., 1902, the road was well under construction, being laid with 90-lb. rail, 70 miles track, standard gauge. Road-bed between Scranton and Pittston of 10 miles had been practically completed.

OFFICERS—President, William Connell, Scranton; Vice-Pres., T. B. Simpson, Oil City; Treasurer, H. J. Conant, New York; Secretary, S. R. Ketcham, Philadelphia.

DIRECTORS—M. S. Quay, William Connell, C. C. Mattes and T. F. Penman of Scranton; T. B. Simpson, George Lewis, Joseph Seep, Oil City; Dr. G. C. Mohn, Laurelton; Dudley Phelps, New York.—V. 71, p. 13; V. 72, p. 872, 988; V. 73, p. 184.

**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., the Pittston & Scranton St. Ry. and the Lackawanna Valley Traction Co. 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.	Outstanding.	Maturity.
Stock (\$6,000,000).....	\$50			\$3,000,000	Sept., 1900, 1%
Scranton Trac. 1st M., \$1,000,000, gold, no option.c*	1,000	1892	6 g. M-N	1,000,000	Nov. 1, 1932
					Interest x at E. W. Clark & Co., Philadelphia.
Scranton Sub. 1st M., g., gu., p. & l.c*	500,000	1890	6 g. M-N	200,000	May 1, 1920
					1909
Peop's St. Ry. 1st M. g., gen. M., gold	1,000	1888	6 g. F-A	200,000	Aug. 1, 1918
Scranton Ry. M., \$2,500,000, gold (\$1,000)	1,897	5 g. J-J	900,000	Nov. 1, 1932	Trustee, Farmers' L. & T. Co., N. Y.
Scranton Ry. gold col. trust \$500,000 (\$1,000), \$500)c*	1900	5 g. J-J	\$500,000	Nov. 1, 1932	Trustee, Continental Trust, N. Y. City.
					Prov. Life & Trust Co., Phila., trustee.
					Int. (x) at office in Scranton, or ag'cy. Phila.

x Free of United States and Pennsylvania State taxes.

Bonds—Of the \$2,500,000 Scranton Ry. mortgage 5s of 1897, \$1,600,000 are reserved to retire prior bonds at maturity. 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.	Total system.....
Scranton Railway.....	38.10	Lackawanna Val. Trac.....	3.94	
		Carbondale Railway.....	15.25	
		Pittston & Scranton St. Ry.	2.03	
Scranton & Pittston.....	12.44			
Scranton & Carbondale.....	4.92			76.68

REPORT—The following (for years ending June 30) covers the operations of all lines controlled for 1901, but for 1900 includes leased lines for May and June, 1900, only; for periods before that results include the Scranton Ry. alone.

	Gross	Net.	Taxes.	Interest.	Bal., Sur.
1901.....	\$614,022	\$259,564	\$19,200	\$200,880	\$38,764
1900.....	464,807	224,066	13,700	140,523	69,843
1899.....	393,566	198,240	11,000	127,579	59,661

OFFICERS—President, C. M. Clark; Vice-President, E. W. Clark Jr.; 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; V. 73, p. 1265.

**(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.	Outstanding.	Maturity.
Stock auth., \$450,000 (\$50).....			\$450,000	
1st M., Carbondale Traction Co., c* & r. (\$150,000), gold (\$500 & \$1,000).....	1892	6 g. J-J	150,000	July 1, 1922
				Interest at Central Trust Co., trustee, New York City.
Carbondale R'way, 1st mortgage, \$300,000, gold, registered.....	1900	5 g. J-D	300,000	June 1, 1926
				Int. at E. W. Clark & Co., Philadelphia.
				Geo. L. Estabrook, Phila., trustee.

BONDS—First mortgage of Carbondale Traction, due 1922, has a sinking fund of \$2,500 per annum after July 1, 1895, but bonds cannot be called. The new bonds due 1926 have 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.—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.	Outstanding.	Maturity.
Stock.....				\$500,000	
1st M., \$1,000,000, g., \$1,000.....	5	1893	6 g. J-J	150,000	Jan. 1, 1923
					Interest at E. W. Clark & Co., Philadelphia.
					Free of State tax.

Bonds for \$100,000 are reserved for power plant, if required, and \$750,000 for purchase of other railroads and new property.

ROAD—Owns road extending from Scranton to Archbald, Pa., about 5 miles; connects with Carbondale Railway to Carbondale. Earnings are 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.	Outstanding.	Maturity.
Stock (par \$100).....				\$976,125	
Mort. \$525,000, g., \$1,000 & \$500 c*.....	15	1893	6 g. A-O	\$355,500	Oct. 1, 1923
					Interest (x) at Union Trust (Trustee), Phila. Nos. gu. by Seran. Tr. (1 to 400 \$1,000 each and Nos. 401 to 650 \$500.

x Both principal and interest are payable free from all United States and State of Pennsylvania taxes.

\* Of the bonds outstanding \$295,500 are guar. by the Scranton Ry.



**ROAD**—Owns and operates 12½ miles of track, uniting Scranton with Greenwood, Moosle, Taylorville, Avoca, Pittston and Readham.  
**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.

**THE SEATTLE ELECTRIC CO.—(A trolley road).**

This company, which was incorporated in the State of Washington on January 3, 1900, is a consolidation of nearly all the street railways (all except one small road) 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 February, 1901, the 1st mtge. bonds were listed on the Boston Stock Exchange. Guarantees the Seattle Railway Co. bonds, principal and interest. The following companies have been acquired:

Seattle Traction Co.	Third St. & Suburban Ry. Co.
West St. & North End Electric Ry.	Union Electric Co.
Madison St. Cable Ry. Co.	Burke Block Lighting Plant.
Union Trunk Line.	First Ave. Cable Ry.
Consumers' Electric Co.	Grant St. Electric Ry.
Green Lake Electric Ry.	James Street Construction Co.
North Seattle Cable Ry.	The Seattle Railway Co.
Seattle Steam Heat & Power Co.	

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stk., \$5,000,000 com. (\$100)			\$4,600,000	
Stock, \$3,000,000, pref. 6 per cent non-cum. (\$100)			1,750,000	Oct., '01, 3%
1st M. \$5,000,000 gold. c* (\$1,000)	1900	5 g F-A	4,518,000	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 mortgage \$482,000 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 yearly. Bonds can be called at 110 and interest.

**Dividends**—First div. of 1½ p. c. on pref. stock was paid April, 1901. Dividends changed to half-yearly, and 3 per cent paid Oct. 1, 1901.

**ROAD**—Operates about 67 miles of track. Numerous extensions proposed.

**REPORT**—For calendar year, 1900, gross, \$1,094,902; net, \$284,426.

**LATEST EARNINGS**—Jan. 1 to Sept. 30:

1901	Gross, \$971,186; net, \$374,750
1900	Gross, 786,093; net, 198,605

**OFFICERS**—President, Jacob Furth; Vice-President and Treasurer, Henry B. Sawyer; Secretary, Geo. Donworth; General Managers, Stone & Webster, Boston, Mass.—V. 70, p. 231, 584; V. 71, p. 438, 1221; V. 72, p. 582, 873, 1136; V. 73, p. 664; V. 74, p. 207.

(1) **SEATTLE RAILWAY CO.—A cable road.**

**ORGANIZATION**—This was formerly the Seattle City Ry., which, together with Leschi Park, was purchased at foreclosure sale on Sept. 21, 1901. In October, 1901, was re-incorporated in Washington under the above title.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$500,000 (\$100)			\$50,000	
1st M., \$300,000, gold, (\$1,000) c*, guar. p. & i.	1901	5 g. M-S	500,000	Nov. 1, 1921

**Bonds**—**Sinking Fund** is one per cent annually; bonds can be called at 110 and accrued interest on two weeks' notice.

**ROAD**—Owns about 5 miles of cable road on 5 miles of street in Seattle, known as the Yesler Avenue and Jackson Street lines. V. 72, p. 873; V. 73, p. 186, 237, 495, 664, 785, 1062.

**SEATTLE & RENTON RY.—Trolley.**

**ORGANIZATION**—In 1899 purchased the road and franchises of the Seattle & Rainier Beach Ry., formerly the Rainier Ave. El. Ry. foreclosed. The Seattle & Rainier Beach, however, maintains its corporate existence. No reorganization contemplated.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, (par, \$100) (\$100,000)			\$100,000	
First mortgage, \$150,000	1899	5 J-D	65,000	June 1, 1914

**ROAD**—Operates 12½ miles of track, extending from Seattle through Columbia City and Dunlap to Renton. Rails, 30-56 lb. T and girder. Franchise runs till 1915.

**OFFICERS**—President and Gen. Mgr., F. H. Osgood; Vice-Prest., H. Chapin; Secretary, W. A. Peters.

**SEATTLE-TACOMA INTERURBAN RY.—An electric line.**

**ORGANIZATION**—Organized in 1901 under the laws of the State of Washington. Stone & Webster, Boston, and the parties who control the Seattle Electric are interested.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, com., \$1,500,000 (\$100)			\$1,500,000	
Stock, pref., 6 p. c., non-cum., \$500,000 (\$100)			500,000	
1st M., \$2,000,000 (\$1,000) gold.	1901	5 g. F-A	(3)	Feb. 1, 1931

**Bonds**—\$650,000 are reserved for future requirements at 80 per cent of cost of the same. A **sinking fund** of 1% of bonds becomes operative after Aug. 1, 1906; all bonds held by the sinking fund are to remain alive and to bear interest. Entire issue may be called at any time at 110 and accrued interest, and sufficient bonds for the sinking fund requirements may be called when necessary.

**ROAD**—When completed is to operate a line from Seattle to Tacoma, a distance of 36 miles, which is expected to be completed about June 1, 1902. Rails 70-lb. T. Will carry both freight and passengers.

**OFFICERS**—President, Jacob Furth; Vice-Pres., H. B. Sawyer; Treas., W. C. Forbes; Sec., G. Donworth; Ass't Sec., Eliot Wadsworth; Gen. Mgrs., Stone & Webster, Boston, Mass.—V. 70, p. 1096; V. 71, p. 288, 699; V. 72, p. 989, 1035.

**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, 1899, default was made upon the \$50,000 6 p. c. bonds of the Sedalia & Brown Springs Electric Ry., and on Feb. 1, 1900, upon the \$200,000 6 p. c. bonds of Electric Ry. Light & Power. V. 70, p.

231. On Feb. 16, 1900, road was placed in receivers hands; the present receivers are Henry C. Flower and William F. Waller.

The property was sold at foreclosure in March, 1901, to the bondholders, and in May the Railway & Electric Co. of Sedalia, with \$250,000 capital, was organized as successor company. On Nov. 1, 1901, nothing definite had been decided upon as to reorganization.

**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, 582, 1189.

**SHAMOKIN, PA.**

POPULATION IN 1900 WAS 18,202; IN 1890 WAS 14,403;  
 AND IN 1880 WAS 8,184.

**SHAMOKIN & MT. CARMEL ELEC. RY.—**

In April, 1901, it was reported that the capital stock would be increased to \$750,000, to provide for building a line to Sunbury.

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, 19½ miles of track; operates 22 cars.

**EARNINGS**—For fiscal years ending June 30:

Year.	Gross.	Net.	Taxes & Int.	Rental, &c.	Bal., Def.
1901	\$64,183	\$33,700	\$38,879	*493	\$5,672
1900	44,918	17,191	30,518	1,357	14,684

President, G. M. Smith, Mount Carmel, Pa.; Secretary, H. R. Snavelly 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 and artificial gas plants and railways in Youngstown and Hubbard, Ohio; and Sharon, Sharpsville, South Sharon and Wheatland, 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 (\$1,000) gold, s. f. c* (\$1,000) c*, guar. p. & i.	1900	5 g. J J	2,000,000	Jan. 1, 1931
2d M., inc., \$1,000,000 gold (\$1,000) c*.	1901	5 g. Mar.	500,000	Mar. 1, 1927

**Bonds**—First mortgage bonds can be called at 115 and accrued interest on any interest date; \$500,000 of the bonds are reserved for improvements and can only be issued when the net earnings are 1½ times the amount necessary to pay interest on all outstanding bonds, together with those to be issued, and then only for 80 per cent of the cost of such improvements.

Second mortgage bonds may be called at par and accrued interest on any interest date.

**Sinking Fund**—Commencing 1906 1 p. c. is payable annually for ten years, after that 1½ p. c. per annum for first mortgage bonds.

The following securities are pledged under the mortgage and form a second lien for the new second mortgage.

	Stock.	Bonds.
Sharon Gas & Water Co.	\$52,500	\$50,000
Sharon & Wheatland Street Ry. Co.	50,000	50,000
Sharpsville Electric Light Co.	12,000	12,000
Wheatland Valley Electric Light Co.	10,000	10,000
Valley Street Railway Co.	149,100	75,000
Youngstown & Sharon Street Ry. Co.	595,000	600,000
Youngstown Consolidated Gas & Electric Co.	953,600	500,000

**Securities Pledged**—Under the 2d mort. income bonds in addition:

	Stock.	Bonds.
Sharon & New Castle Railway Co.	\$499,000	
Merchants' Light, Heat & Power		\$45,000
Shenango Valley Street Railway		19,000

**ROAD**—In February, 1902, 2½ miles of new road was completed and put in operation from New Castle to Youngstown and to Sharon, with a branch to South Sharon and Wheatland; with 4½ miles of the Valley Street Ry. (in Sharon and to Sharpsville), makes a total of 25½ miles of road. Rails 70-lb. T.

**OFFICERS**—President, Randall Montgomery; Vice-President, H. W. Whipple; Secretary, Leighton Calkins; Treasurer, Osborn W. Bright.—V. 71, p. 1023, 1312; V. 72, p. 138, 243, 723, 874; V. 73, p. 1012; V. 74, p. 328.

(1) **SHARON & NEW CASTLE RYS.—A trolley road.**

**ORGANIZATION**—Incorporated in New Jersey in June, 1901. The entire capital stock is owned by the Youngstown-Sharon Ry. & Light Co. which guarantees the bonds, principal and interest.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$500,000			\$500,000	
1st mtge. \$500,000, g., (1,000) s. f. c*.	1901	5 g. J-J	500,000	July 1, 1931

**Bonds**—Are subject to call at 115 and interest at any interest period.

**ROAD**—Owns and operates about 16 miles of track, extending from New Castle to Hubbard, Ohio, where connection is made with the Youngstown-Sharon system.

**OFFICERS**—President, H. W. Whipple, New York; Sec. and Treas., M. A. Norris, Youngstown.—V. 73, p. 288, 1012.

**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, \$300,000, dated 1896, due April 1, 1926; interest, A. & O. at Mercantile Trust Co., New York, trustee. For year 1901 gross earnings, \$81,680; in 1900 gross earnings were \$70,000.

**OFFICERS**—President, G. B. Mattoon; Vice-President and Manager, J. M. Saemann; Secretary, E. L. Debell; Gen. Supt., H. Pagil Jr.

**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 42 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).....	1899	5 g. J-J	\$1,100,000	.....
1st M., \$750,000 gold (\$1,000).....c*	1899	5 g. J-J	750,000	July 1, 1919

Int. at Bank of Montreal, Chicago, or New York, trustee.

**BONDS**—The new bonds provide for the retirement of all outstanding securities of the merged companies.

**ROAD**—Operates 42 miles of track. Cars, 81, of which 61 motors.

**EARNINGS**—For fiscal year ending June 1, 1901: Gross, \$199,183; net, \$60,976; interest, \$37,500; surplus, \$23,476.

**LATEST EARNINGS**—From June 1 to Dec. 31, 1901: Gross, \$130,557; net, after expenses and taxes, \$22,040.

**OFFICERS**—President, J. S. Lawrence; Vice-President and Treasurer, Abel Anderson; Secretary, J. H. Ricker; Gen. Mgr., E. L. Kirk.—V. 68, p. 873; V. 70, p. 947.

## SOUTH BEND, IND.

**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, including Elkhart and Goshen, Ind., about 70,000.

STOCK AND BOND—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$1,000,000.....	.....	.....	\$1,000,000	.....
1st mort., \$1,000,000, g. (\$1,000).....c*	1900	5 g., J-J	900,000	Jan. 1, 1930

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, 45 miles. Gauge, 4 ft. 8½ in.; 70-lb. T-rail. Owns 65 cars and 3 power stations. Extensions under way.

**EARNINGS**—For year 1900, gross, \$198,835; net, \$14,114.

**OFFICERS**—President, Arthur Kennedy, Pittsburg, Pa.; Vice-Pres. and Gen. M'gr., J. Mc M. Smith, South Bend, Ind.; Sec. and Treas., J. B. McCance, South Bend, Ind. General office, South Bend, Ind.—V. 61, p. 25; 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, 7½ 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 31. 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, 2½ p. c.; in 1895-96, 4 p. c.; 1896-97, 5½ p. c.; 1897-8, 6 p. c.; in 1898-99, 6 p. c.; in 1900-1, 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; Gen. Mgr., A. Frank Mars.

## 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 1900-01, 2
1st M., g., \$125,000, s. f. (Int. at Int'l Trust Co., Boston, Trustee.	1896	5 g. M-N	125,000	Nov. 1, 1916

Loan- and notes payable Sept 30, 1901, about \$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, 1901, gross, \$61,263; net, \$21,969; interest and taxes, \$15,271; dividends, \$3,000; sinking fund, \$2,000; balance, surplus, \$1,698. In 1900, gross, \$61,568; net, \$24,940; int. and taxes, \$15,768; dividends, \$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 Wash. 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.**

**ORGANIZATION**—Comprises the Edison Electric Illuminating Co., Spokane Street Railway Co., Spokane Electric Railway Co., Falls City Land & Improvement Company, the Ross Park Street Railway Co. and the City Park Transit Company. 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. '02, 1¼%
Consol. mort. & coll. trust, \$2,000,000, gold (\$1,000).....c*ar	.....	1899	5 g. J-J	1,600,000	July, 1929

Interest at Franklin Trust Co., Brooklyn. 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 p. c. was paid in Jan., July, and Oct., 1900; in 1901, 4 p. c.; in 1902, Jan., 1¼ p. c.

**ROAD**—System consists of 33.95 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 money, \$1,000...c	.....	.....	.....	.....	Subject to call at 105 after Mar. 1, 1895
Springfield Con. Ry. ( 22	.....	1893	5 J-D	525,000	June 1, 1933

Consol. mort. for \$750,000 gold....c Interest at Mercantile Trust Co., N. Y. City. Sufficient bonds of '93 are reserved to retire all prior liens at maturity.

**ROAD**—Owns and operates 22 miles of trolley track in the City of Springfield. Rails 40 and 60-lb. T.

**LATEST EARNINGS**—For 10 mos. ending Oct 31, 1901, gross, \$142,339, as against \$112,311 in 1900.

**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.

STOCK—	Date.	Interest.	Outstanding.	Maturity.
Stock \$1,958,400 (\$100).....	.....	Text.	\$1,958,400	Text.
Bonds (subject to call) aft. Apr. 1, 1900).....c	1895	4½ A.-O.	100,000	April 1, 1910

**DIVIDENDS**—In years 1893 to 1901, inclusive, 8 per cent per annum.

**ROAD**—Owns 73.63 miles (including 11.535 miles second track) of main track and 4.96 miles of sidings. Operates 212 cars.

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

	1901.	1900.	1901.	1900.
Gross earn'gs	\$ 753,809	\$ 686,050	Divs. pd. (8%)..	\$ 156,672
Net.....	226,220	206,204	Bal. for year def.	3,686 sur.
Taxes, etc.....	73,234	76,244	Total surplus	401,823
Interest.....	.....	.....	Sept. 30.....	280,509

**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.**

**ORGANIZATION**—Successor in 1895 to Metropolitan Electric Ry.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$400,000 (\$100).....	.....	.....	\$400,000	.....
1st mtge., \$330,000, g. (\$1,000) (cannot be called).....c*	1895	5 g. J-J	330,000	July 1, 1925

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, OHIO.

POPULATION 1900 WAS 38,253; IN 1890 WAS 31,895, AND IN 1880 WAS 20,730.

**SPRINGFIELD & XENIA TRACTION CO.**—

A trolley road, controlled by the Pomeroy-Mandelbaum syndicate.

**ORGANIZATION**—Incorporated in Ohio on April 19, 1901, as the Little Miami Traction Co., but name was changed as above in October, 1901.

STOCK AND BONDS—	Date.	Inte. est.	Outstand'g.	Maturity.
Stock, \$500,000 (\$100).....	.....	.....	\$500,000	.....
1st Mtge., 500,000, g. (\$1,000).....	1901	5 g. M-N	400,000	Nov. 1, 1921

Int. at Cincinnati Tr. Co., Cincinnati, Trustee.

**Bonds**—No sinking fund and are not subject to call.

**ROAD**—Will operate 20 miles of track, connecting Springfield and Xenia, three-quarters of which completed in Feb., 1902; to be in operation on April 1, 1902.

**OFFICERS**—President, L. J. Wolf; Vice-Pres., F. T. Pomeroy; Secretary, H. C. Lang; Treasurer, J. R. Nutt, all of Cleveland.—V. 72, p. 776; V. 73, p. 1209; V. 74, p. 96.

## 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. Freight and passenger road.

Capital stock, common, (auth.) \$75,000; issued \$64,600; guaranteed 6 per cent notes or preferred stock, \$34,624. 1st mortgage for \$100,000 of 5 per cent gold \$500 and \$1,000 coupon bonds dated Nov. 1, 1897, due Nov. 1, 1917; int. M-N at Nat. Bk. of Commonwealth, Bos.

**EARNINGS**—For year ending June 1, 1901, gross, \$33,956; net, \$10,610. In 1900, gross, \$34,158; net, \$11,007. President and Gen. Mgr., E. C. Crosby; Vice-Pres and Treas., M. A. Coolidge; Supt., A. J. Crosby.—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 as the Stamford Horse RR. Co. on Aug. 9, 1881, but name changed to above on July 3, 1889. Control was obtained by the New York New Haven & Hartford RR. in 1895.

STOCK, BONDS, ETC.—	Date.	Interest.	Outstand'g.	Maturity.
Common, \$100,000 \$50.....			\$47,190	
Prof., \$100,000, \$50.....			45,050	
Stock, \$200,000 (\$50).....			92,240	
1st mortgage, \$75,000 auth. 1886	5 F-A		75,000	Aug. 1, 1909
July 1, 1901, bills payable..			145,744	

ROAD—12.69 miles of track. In Nov., 1900, the extension to Glenbrook was completed. Electricity introduced in 1895. Operates 23 cars.

EARNINGS—In year ending June 30, 1901, gross, \$58,768; net, \$22,474; taxes, \$2,112; interest, \$3,750; balance, surplus, \$16,612. In 1900, gross, \$51,784; net, \$17,992; taxes, \$2,072; interest, \$3,750.

OFFICERS.—President, Col. N. H. Heft, New Haven, Conn.; Secretary and Treasurer, W. L. Squire, New Haven; Superintendent, George W. Peirce, Stamford.

**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 (all outstanding) 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
1900-1901.....	\$191,346	\$55,077	\$27,992	\$22,064	\$5,021
1899-1900.....	190,266	59,538	36,681	22,462	sur.394

President, Samuel Thomas; Vice-President and Treasurer, J. H. Swinarton; Sec., H. M. Work, 80 Broadway, N. Y.—Office, 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 Howlands 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
	Int. at Knickerb'r Tr. Co., N. Y., Trustee.			
1st consol. mort., \$2,000,000, gold.....	1896 5 g., M-N		\$750,000	May 1, 1946
Accounts payable June 30, 1901, \$272,325.	Int. at Guaranty Trust Co., N. Y., Trustee.			

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. Early reorganization expected.

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.	Other inc.	Charges.	Deficit.	Better'ts.
1900-1901.....	\$213,159	\$65,402	\$905	\$102,348	\$36,041	\$10,381
1899-1900.....	203,342	47,069	706	109,778	62,003	51,725

OFFICERS—President, J. H. Swinarton, New Brighton, N. Y.; Sec. and Treas., H. M. Work, 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, gold (\$1,000).....	1896 5 g. J-J		1,000,000	Jan. 21, 1926
	Int. at Farmers' L. & Tr. Co., N. Y., trustee.			

Current liabilities June 30, 1901, \$231,903  
Sinking fund after 5 years but bonds cannot be called.

ROAD—Owns 27.5 miles of track, including second track, 11.04 miles; operates under trackage rights, 1 mile; total track, 28.5 miles; rails 65 to 70-lb. T rail and 90-lb. girder.

EARNINGS—Year ending June 30, 1901, gross, \$144,814; net, \$53,749; fixed charges, \$73,772; deficit, \$20,023.

OFFICERS—President, Robt. Wetherill, Chester, Pa.; Secretary, H. T. Walter, 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, \$115,000; due 1917; trustee, California S. Dep. & Tr. 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.

**PEOPLE'S LIGHT & RY.**—A trolley road.

The controlling interests in this company recently purchased the Streator Electric Ry., also the La Salle-Peru Electric Ry., and are said to be negotiating for the acquisition of the Ottawa Street Ry. An early consolidation of these roads is looked for. V. 73, p. 1161.

ORGANIZATION—This was formerly the Streator Ry., which was sold under foreclosure Oct. 7, 1898.

ROAD—Owns 5.3 miles of track. Rails 52 lb. girder.

OFFICERS—President, W. V. Coons, Cleveland; Secretary, G. J. A. Paul.—V. 63, p. 970; V. 67, p. 843; V. 73, p. 1161.

**SUNBURY, PA.**

POPULATION 1900 WAS 9,810; IN 1890 WAS 5,930, AND IN 1880 WAS 4,077.

**SUNBURY & NORTHUMBERLANDE L. 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	
1st mortgage, gold.....	3.2	1892 6 g. J-J		5,000	
Loans (unsecured) July 1, '01 ..				70,000	

ROAD—Owns 3.9 miles of trolley in Sunbury and Northumberland.

EARNINGS—For fiscal year ending June 30, 1901, gross, \$21,447; net, \$3,439; interest and taxes, \$3,472; deficit, \$33. President, Pierre S. de Pont; Lorain, Ohio; Secretary and Treasurer, S. P. Wolverton, Sunbury, Pa; Gen. Supt., Wm. L. Keplinger, Sunbury.

**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. On June 1, 1899, leased East Side Traction for 99 years at a rental of \$12,500 per annum; also owns \$299,000 out of the entire capital stock of the company. Franchises perpetual. In Jan. 1902, the first mortgage bonds were listed on the Philadelphia Stock Exchange.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	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
1st M. (\$3,250,000) gold.....	1896 5 g. M-S		2,500,000	Mar. 1, 1946
(\$1,000).....	Int. at Guaranty Trust Co., N. Y., trustee.			
2d mortgage, \$750,000 } 1900 5 g. J-J.			\$586,000	Jan. 1, 1930
(\$1,000), gold.....	Int. at Savings & Tr. Co., Cleve., trustee.			

Bonds—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. Of the 2d mortgage bonds \$164,000 are in the company's treasury; bonds cannot be called.

LATEST EARNINGS—July 1 to Dec. 31:

6 mos.	Gross	Net.	Other inc.	Charges.	Surplus.
1901.....	\$343,537	\$155,251	\$3,132	\$114,096	\$44,287
1900.....	301,867	135,631	3,062	111,754	26,939

EARNINGS—Twelve months ending June 30:

	Gross.	Net.	Other inc.	Charges.	Surplus.
1900-01.....	\$615,161	\$274,331	\$6,137	\$223,918	\$56,550
1899-00.....	548,175	229,040	4,227	216,415	16,852
1898-99.....	481,522	194,537	3,880	218,452	def. 20,035

ROAD—Owns and operates 54.30 miles of track; leases 8 miles; total, 62.30 miles. Rails 90-lb. girder in city and 80-lb. T in suburbs. Standard gauge. Has 125 cars, 9 snow plows, 1 sweeper and 1 construction car.

OFFICERS—President, W. P. Gannon, Syracuse; Vice-Pres. and Gen. Mgr., E. G. Connette; Secretary and Treas., T. H. Conderman, Philadelphia, Pa.—V. 68, p. 525, 774.

(1) EAST SIDE TRACTION.—Successor in January, 1899, to the Syracuse & East Side Railway (8 miles), foreclosed on Dec. 29, 1898. V. 68, p. 87. The road is leased to Syracuse Rapid Transit for a rental of \$12,500 a year.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$300,000 (\$100).....			All owned by Syracuse Rapid Transit.	
1st mtge., \$250,000.....	1899 5 J-D		\$250,000	June 1, 1929
(\$1,000), gold.....	Int. at Savings & Tr. Co. Cleveland, O., Trus.			

—V. 68, p. 774; V. 70, p. 686.

**TACOMA, WASH.**

POPULATION 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. The General Electric Co., Jan. 31, 1901, owned \$751,400 of the capital stock of this company.

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 5 g. A. & O.			1,107,000	Ap. 1, 1929
not redeem before mat. }	Int. at Old Colony Trust, Bost., trustee.			

Bonds—\$393,000 of the total issue of \$1,500,000 are reserved for future improvements and betterments.

ROAD—Operates 67 miles of track.

LATEST EARNINGS—For 9 months to Sept. 30, 1901, gross, \$280,346. against \$212,354.

EARNINGS For year ending Dec. 31, 1901, gross, \$378,920; net \$122,287; fixed charges, \$69,730; surplus, \$52,557. In 1900, gross earnings were \$294,131; net, \$72,945; fixed charges, \$55,269; surplus, \$17,676.

OFFICERS—President, R. T. Paine, Boston; Vice-Pres., Leonard H. Hole, New York; Secretary, I. S. Keeler, 44 Broad St., N. Y.; Treas., E. L. Carr, Boston.—V. 68, p. 284, 873; V. 69, p. 704.

**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, \$ 0,000 (\$50).....			\$100,000	1901, 5 p. c.
1st mtge. \$200,000, (\$1,000) } 1897 5 g. J-D			193,000	June 1, 1927
gold.....	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, 1901: Gross, \$54,680; net \$29,958. interest, taxes, &c., \$11,665; divs., \$5,000; bal., sur., \$13,293

OFFICERS.—Pres., Lewis A. Riley, Phila; Vice-Prest., C. F. Howell, Phila.; Sec. and Treas., J. McCready, Lansford, Pa.—V. 70, p. 428.

**TAMPA, FLA.**

POPULATION 1900 WAS 15,839; IN 1890 WAS 5,532; AND IN 1880 WAS 720

**TAMPA ELECTRIC CO.**—Trolley.

ORGANIZATION—Incorporated in Florida on Oct. 31, 1899.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$500,000 (\$100).....			\$500,000	
1st mortgage, \$500,000, } 1900 6 g. J-J			350,000	Jan. 1, 1930
gold.....	Int. at Am. Loan & Tr. Co., Boston, Trustee.			



Bonds—Subject to call after Jan. 1, 1905, at 105. Dividends—6% yearly are paid. ROAD—Operates 24 1/2 miles of track in Tampa and to Port Tampa. OFFICERS—President, Geo. J. Baldwin; Vice-Pres. & Sec., P. O. Knight; Treasurer, H. B. Sawyer.

TARENTUM, PA.

POPULATION 1900 WAS 5,472; IN 1890 WAS 4,627, AND IN 1880 WAS 1,245.

TARENTUM TRACTION PASSENGER RY.—A trolley road.

ORGANIZATION—Chartered May 20, 1890. Stock authorized, \$100,000; issued, \$50,000; par \$50; 1st M., \$100,000, gold, 1895, 6g., A-O, due Dec. 1, 1925, but subject to call after Dec. 1, 1904. Fidelity Title & Trust of Pittsburg is trustee. Mellon & Sons, Pittsburg, own the entire capital stock.

ROAD—4.7 miles of track and 1/2 mile of siding in Tarentum and suburbs. Rails 68 lb. girder.

EARNINGS—For fiscal year ending June 30: Table with columns Year, Gross, Net, Taxes, etc., Interest, Bal., def. Rows for 1901 and 1900.

OFFICERS—President, W. L. Mellon; Secretary, F. M. Ross; Treasurer, W. S. Mitchell; Asst. Secretary, W. H. Rogers.

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. In Sept., 1901, stock was increased from \$120,000 to \$200,000; also the issue of \$80,000 more of the 1st mortgage bonds proposed. V. 73, p. 494, 615.

STOCK & BONDS—Table with columns Date, Interest, Outstand'g., Maturity. Rows for 1st mtge., \$250,000, 1901 and \$1,000, gold.

Bonds—Bonds could formerly be called for payment on Jan. 1, 1906, at 105, on four weeks' notice, but by a supplemental mortgage dated Aug. 20, 1901, right was rescinded.

Dividends—In 1901, Dec., 2 p. c.

REPORT—For year ending Sept. 30, 1901, gross, \$16,301; net, \$8,312; interest and taxes, \$2,632; balance, surplus, \$5,680.

ROAD—Owns 15 1/4 miles of track laid with 56 and 60-lb. T-rail. Road was formally put in operation in March, 1901.

OFFICERS—President, Isaac Patch; Vice-Pres., John H. Buttrick; Sec., D. A. Brooks; Treas., C. S. Cummings 2d.—V. 73, p. 235, 494, 615, 899.

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 put in operation on Sept. 2, 1900.—V. 70, p. 281.

STOCK & BONDS—Table with columns Date, Interest, Outstand'g., Maturity. Rows for 1st mtge., \$1,500,000, 1899 and gold (\$1,000).

Bonds—Of the new mtge. \$100,000 is reserved for extensions and improvements.

ROAD—Operates 34 1/2 miles of track in and between Terre Haute and Brazil.

OFFICERS—President, W. R. McKeen; Vice-President, J. G. McNutt; Secretary, John T. Beasley; Treasurer, Guy E. Tripp; Mgr., J. Peyton Clarke; Mgrs., Stone & Webster, Boston.—V. 68, p. 333, 929, 1026, 1078, 1227; V. 69, p. 29, 334, 907; V. 70, p. 281; V. 71, p. 493, 603.

THOMPSONVILLE, CONN.

POPULATION (including Enfield) 1900 WAS 6,699; IN 1890 WAS 4,663 AND IN 1880 WAS 3,794.

HARTFORD & SPRINGFIELD ST. RY.—A trolley road.

ORGANIZATION—Was formerly known as the Enfield & Longmeadow Electric Ry. (which was incorporated on Feb. 11, 1895), but in May, 1901, stockholders voted to change the name as above, and to re-construct and re-equip road. Connects with the Hartford St. Ry. in Hartford and the Springfield St. Ry. in Springfield, Mass. In June, 1901, purchased the East Windsor Electric Ry. Co.

STOCK & BONDS—Table with columns Date, Interest, Outstanding, Maturity. Rows for Stock, \$375,000, 1901 and 1st mortgage, \$600,000.

ROAD—Operates 15 miles of track which was formally opened on Jan. 15, 1902.

OFFICERS—President, Philip L. Saltonstall; Secretary, Arthur Perkins; Treas., Chauncey Eldridge, Thompsonville, Conn.—V. 72, p. 1135, 1187; V. 73, p. 137; V. 74, p. 150.

TOLEDO, OHIO.

POPULATION 1900 WAS 131,822; IN 1890 WAS 81,434; AND IN 1880 WAS 50,137.

TOLEDO RAILWAYS & LIGHT CO.—A trolley road.

ORGANIZATION—Incorporated in Ohio on July 1, 1901, as a re-organization of the Toledo Traction Co. On Aug. 9, 1901, the new company took formal possession of the property, which comprises all the street railways in Toledo; also all the electric lighting and power business of the city. Control of the company is held by the Everett-Moore syndicate, whose affairs are now being managed by a bankers' committee.

STOCK & BONDS—Table with columns Date, Interest, Outstand'g., Maturity. Rows for Stock, \$12,000,000, 1901 and New consolidated mortgage (\$1,000), g., \$12,000,000.

Tol. Consol. Street Railway consol. mort., currency, \$1,000, c., 65 miles.....

Toledo Electric Street Ry. 1st mort., 33 miles, gold, \$1,000.....

Tol. Traction consol. M., \$6,000,000g., (\$1,000) c\*.....

Bonds—The Tol. Trac. consol. mort. 5s of 1896 for \$6,000,000 cover all the railway, subject to the divisional liens of \$1,766,000, and are a first lien on the new Central Station and other realty; they are subject to call at 105 and interest at any interest date upon 30 days' notice. The bonds are further secured by the deposit of 1st mortgage bonds, \$1,000,000 par value, and entire capital stock of Toledo Consolidated Electric Co., one of the constituent companies. The un-issued bonds have been canceled. Of the Toledo Rys. & Light Co. mortgage for \$12,000,000, \$6,000,000 are reserved to retire all of the underlying bonds and \$2,000,000 are reserved for improvements. They are subject to call at 102 1/2 and interest on any interest date after 30 days' notice.

Earnings of the companies forming the Toledo Railways & Light Co. have been as follows:

Table with columns Year ending Dec. 31, 1901, 1900. Rows for Gross earnings, Operating expenses and taxes, Net earnings, Fixed charges, Surplus.

ROAD—Operates 102 miles of track.

OFFICERS—President, Albion E. Lang, Toledo; Vice-Pres. & Gen. Mgr., L. E. Beilstein; Sec. and Treas., F. S. Borton, Cleveland.—V. 63, p. 1116; V. 69, p. 29; V. 70, p. 39; V. 72, p. 1189, 1239; V. 73, p. 33, 338, 614; V. 74, p. 42, 96, 269.

TOLEDO BOWLING GREEN & SOUTHERN TRACTION—A trolley road.

ORGANIZATION—Incorporated in 1901 as a consolidation, by purchase, of the Findlay St. Ry., the Toledo Bowling Green & Fremont Ry. and the Hancock Light & Power Co. of Findlay, O., furnishing 5,000 incandescent lights and 400 arc lights. The company has a perpetual lease to operate over the Toledo & Perrysburg Belt Line of 22 miles, running to and through Toledo and Perrysburg. The Franklin Bank of Cincinnati offered the bonds for sale in May, 1901.

STOCK & BONDS—Table with columns Date, Interest, Outstand'g., Maturity. Rows for Stock, \$1,500,000, 1st mort., \$1,500,000, gold, \$1,000, \$500, Find. St. 1st M., \$150,000, gold (\$1,000), not subject to call, Find. St. 1st con. M., \$125,000, gold.

Bonds.—Of the new \$1,500,000 mtge., \$275,000 are held to retire underlying liens and \$275,000 for extensions and improvements.

ROAD—Gap connecting the Toledo & Bowling Green Division with the Findlay Division was completed Jan. 12, 1902, thus making a direct line of 60 miles from Toledo to Findlay; 60 lb. and 72 lb. T and girder rails. Owns 30 passenger and 3 express cars.

EARNINGS—For year ending Dec. 31, 1901 (on 46 miles), gross, \$179,222; net, \$72,680. In 1900, gross, \$150,779; net, \$46,699.

OFFICERS—President, George B. Kerper, Cincinnati; Vice-Pres. and Treas., Henry Burkhold, Cincinnati; Secretary, J. A. Bope, Findlay; Gen. Mgr., Charles F. Smith, Findlay; Ass't Sec. and Treas., A. J. Becht.—V. 72, p. 676, 822, 874; V. 74, p. 152.

TOLEDO FOSTORIA & FINDLAY—

ORGANIZATION—Incorporated in 1900 to build an electric railway connecting the cities named in the title, a total distance of 50 miles. In Aug., 1901, the road between Fostoria and Findlay, 17 miles, was put in operation and the part of road connecting Toledo and Fostoria is under construction. Capital stock authorized, \$1,500,000; bonds, \$1,500,000, of which \$450,000 are reported outstanding. Western Reserve Trust Co., Cleveland, trustee.

OFFICERS—President, S. W. Croxons, Cleveland; Vice-President, E. C. Deardorf, Toledo; Sec. and Treas., Theo. Wentz, Canal Dover.—V. 72, p. 481; V. 73, p. 392.

TOLEDO & MAUMEE VALLEY RY.—Trolley.

The Everett-Moore syndicate are understood to have had a contract to purchase this property, but to have been unable to carry it through.

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; 22 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 Waterville & Southern RR. forms an extension to Waterville of 6 miles.

OFFICERS—Pres., R. H. Baker; Vice-Pres., W. R. Hodge; Secretary Wm. H. McLellan; M'gr and Pur. Agent, L. E. Bielstein, Monroe and Water Streets, Toledo.—V. 73, p. 723; V. 74, p. 96.

TOLEDO & WESTERN RY.—A trolley road.

ORGANIZATION.—Incorporated in Ohio on Dec. 26, 1899. Carries freight as well as passengers.

STOCK & BONDS—Table with columns Date, Interest, Outstand'g., Maturity. Rows for Stock, \$1,800,000, \$100, 1st M., \$1,250,000, g. (\$1,000), no sink. fd., and cannot be called.

ROAD.—Is to operate 66 miles of track extending from Toledo to Fayette, Ohio, with branch line to Adrian, Mich. About 60 miles is completed and in operation, and remainder is expected to be completed in the spring of 1902. Company has trackage agreement with Toledo Rys. & Light Co., allowing its cars to enter Toledo. Mostly private right of way, except in cities. Rails, 60 lb. T.

OFFICERS.—President and Treas., Luther Allen; Vice-Pres., J. R. Seagrave; Sec., F. E. Seagrave; Asst. Sec., E. Bingham Allen; Auditor, C. E. French.—V. 73, p. 617, 1314.

TOPEKA, KAN.

POPULATION 1900 WAS 33,608; IN 1890 WAS 31,007; AND IN 1880 WAS 15,452.

TOPEKA RAILWAY—Trolley.

STOCK & BONDS—Table with columns Date, Interest, Outstanding, Maturity. Rows for Stock, \$1,250,000 (\$100), Topeka Ry. 1st M. (\$450,000) g. (\$1,000) ..c.

ROAD—Owns 33 1/2 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 IN 1900 WAS 250,001; IN 1890 WAS 160,141.

**THE TORONTO RAILWAY—A trolley road.**

For statement of this company see STREET RAILWAY SUPPLEMENT for November, 1901.

**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 13, 1897 under special act. Operated from July 1, 1897. Serves a population of about 20,000.

**STOCK & BONDS—** Date. Interest. Outstanding. Maturity.  
 Stock, \$1,000,000 (par \$100) ..... \$200,000 f. p.  
 1st mortgage, \$150,000, } 1897 5 g. J-D 150,000 Dec. 1, '17  
 gold ..... c\* } Int. at Hurlburt Nat. Bk., Winsted, Conn.  
 Trustee of the mortgage is State Treasurer of Connecticut.

**ROAD—**Torrington to Winsted, 13 miles of trolley, of which 10 miles built on private right-of-way. Equipped with 56-lb. 4 in. T rails.

**EARNINGS—**For year ending June 30, 1901, gross, \$12,921; net, \$14,302; interest and taxes \$10,408; surplus, \$3,914. In 1900 gross, \$42,413; net, \$14,317; int., \$8,443; taxes, \$1,903; bal., sur., \$3,971.

**OFFICERS—**President, James Aldis, Torrington; Vice-Prest., George B. Alvord, Torrington; Secretary & Treasurer, S. A. Herman, Winsted. General offices, Winsted, Conn.

**TROY, N. Y.**

POPULATION 1900, 60,651; IN 1890 WAS 60,956, AND IN 1880 WAS 56,747; IN 1901 (ESTIMATED) 75,000.

**TROY & NEW ENGLAND RY.—A trolley road.**

ORGANIZATION—Incorporated Dec. 27, 1889.

**STOCK AND BONDS—** Date. Interest. Outstand'g. Maturity.  
 Stock, \$350,000 (\$100) ..... \$180,000  
 1st mtge., \$160,000, } 1895 5g. F-A.. 160,000 Aug. 1, 1945  
 gold, \$500 ..... } Interest at office of company, Troy, N. Y.

**ROAD** Total track, including sidings, 10 miles, standard gauge, laid with 65-lb rail, running from Albia to Averill Park. An extension to Pittsfield, Mass., 35 miles, is proposed.

**EARNINGS—**For year ending June 30, 1901, gross, \$27,781; net, \$12,041; charges, \$10,215; surplus \$1,826. In 1900, gross, \$26,768; net, \$12,279; charges, \$10,306; surplus, \$1,973.

**OFFICERS—**President, Edw. F. Murray; Sec'y-Treas., R. C. Bull; Supt., A. W. Bentley, all of Troy, N. Y.

**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 Tr. Co. Operates about 6 miles of road.

**OFFICERS—**President, Jno. K. Ober, Baltimore, Md.; Vice-Pres. Wm. C. Fitts, Mobile; Secretary, Henry Fitts, Tuscaloosa; Treas. and Supt., F. W. Monnish.

**UTICA, N. Y.**

POPULATION 1900 WAS 56,383; IN 1890 WAS 44,001; AND IN 1880 WAS 33,914;

**UTICA & MOHAWK VALLEY RY.—Trolley**

Organized on Nov. 27, 1901, as a consolidation of the Utica Belt Line St. RR., the Utica & Suburban Ry., the Utica & Mohawk RR., the Deerfield & Utica RR and the Herkimer Mohawk Lion & Frankfort Elec Ry. V 73, p. 1209. Franchises are practically unlimited. Leases and operates a portion of the Clinton & Binghamton RR. at a rental of \$15,000, the lease being dated 1886 and running 99 years.

**STOCK AND BONDS—** Date. Interest. Outstand'g. Maturity  
 Stk., com (\$100) \$2,500,000 ..... (1)  
 Stock, prf., \$600,000 (\$100) ..... (1)  
 Utica & Mo. Val. 1st M. } 1901 4 1/2 g. M-S \$1,400,000 Sept. 1, 1941  
 \$4,000,000, g. (\$1,000) } Interest at New York Security & Trust  
 c\* ..... cannot be called } Co., New York, Trustee  
 Utica Belt 1st M., \$500, } 1889 5 M-N 500,000 Nov. 1, 1939  
 000, gold (\$1,000) } Int. at N. Y. Sec. & Tr. Co., N. Y., trustee.  
 Utica Belt 2d M. \$200, } 1891 5 J-J 100,000 Jan. 1, 1931  
 000 gold (\$500) ..... c } Int. at N. Y. Sec. & Tr. Co., N. Y., Trustee.  
 Herk. Mo. Il & Frankfort } 1895 5 g. J-J 150,000 May 1, 1925  
 M., gold (\$1,000) c\* } Int. at Farm. Lo. & Tr. Co., N. Y., Trustee.

**Bonds.**—Of the new \$4,000,000 mortgage, \$750,000 are reserved for underlying liens, \$350,000 are to complete the lines now under construction, \$200,000 for a line between Herkimer and Little Falls, and the remainder (\$1,300,000) for future additions at the rate of 75 per cent of cost, but only when net earnings for preceding year amount to double the interest charge on all of the outstanding bonds, including those to be issued. N. W. Harris & Co. offered \$1,400,000 of the bonds for sale in January, 1902

**ROAD—**The consolidated road owns and operates about 98.58 miles of track, including road under construction

**EARNINGS—**For year ending Sept 30, 1901 (on 40.63 miles of track) gross, \$387,310; net, \$147,428; fixed charges, \$65,335; balance, surplus, \$82,093.

**OFFICERS—**President, Horace E. Andrews; Treas., Chas. B. Rogers; Secretary, Walter N. Kernan; General Manager, J. J. Stanley; Ass't Secretary and Treasurer, Arthur L. Linn Jr.—V. 63, p. 503; V. 65, p. 568; V. 70, p. 231; V. 72, p. 243, 62, 1189; V. 73, p. 288, 723, 1161, 1209, 1265.

**WACO, TEXAS**

POPULATION 1900 WAS 20,686; IN 1890 WAS 13,067, AND IN 1880 WAS 7,295.

**CITIZENS' RAILWAY.—A trolley road.**

For statement of this company see STREET RAILWAY SUPPLEMENT of November, 1901.

**WASHINGTON, D. C.**

POPULATION 1900 WAS 218,196; IN 1890 WAS 188,932; AND IN 1880 WAS 147,293.

**WASHINGTON RAILWAY & ELECTRIC.**

ORGANIZATION—This was formerly the Washington Traction & Electric Co., which on June 1, 1901, defaulted in the payment of interest on its collateral trust bonds, and June 2, 1901, Allen L. McDermott was appointed receiver. A plan of reorganization, submitted by a committee composed of Messrs. George W. Young, John Crosby Brown, James Timpson, W. H. Hollister and Gardiner M. Lane, was approved by the security holders and Nov. 24, 1901, the property was purchased at foreclosure sale in the interest of the reorganization

committee. The property has been transferred to the Washington Railway & Electric Co. V. 73, p. 554. The new company is capitalized as follows:

Fifty-year mortgage 4 per cent gold bonds, interest payable each six months	\$17,500,000
To remain in treasury until used to retire underlying bonds of properties acquired (except the funded debt of the United States Electric Light Co. and the Potomac Elec. Power Co.)	7,607,650
To depositing bondholders of Traction Co., \$550 for each \$1,000 bond deposited	7,393,100
Sold to a syndicate, subject to the right of participation of depositing bondholders	672,000
For acquisition of outstanding securities, additional prop'y, etc.	327,250
To remain in the treasury until issued, under limitations provided in the mortgage	1,500,000
Preferred stock, 5 per cent, cumulative after June 1, 1904; also preferred in liquidation to the amount of its par value, together with all accrued dividends	8,500,000
Common stock	6,500,000

The securities of the Washington Traction & Electric Co. are to be exchanged for those of the new company upon the following terms:

For each \$1,000 bond \$550 new 4s; \$550 new preferred stock; \$200 new common stock.  
 For each \$100 share of stock on payment of \$9; \$9 new pref. stocks; 30 new com-stock.

Both classes of stock are to be held in a voting trust for five years and until the preferred stock shall have received 5 per cent dividends for three consecutive years. A syndicate has agreed to purchase for cash \$672,000 of the new bonds. It is proposed also, though it is not an essential part of the plan, to consolidate the United States Electric Lighting Co. with the Potomac Power Co., and a mortgage for \$2,500,000 may be placed on these plants to take up the existing bonded and floating debt on the same, and for future uses. A payment of \$11 on each certificate representing \$1,000 of deposited bonds was made Dec. 2, 1901, being six months interest upon the par of the new bonds to be given in exchange.

The Washington Railway & Electric Co. 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 151.3 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 Railway & Electric.

Name of Company—	Mileage.	Capital stock.	Total shares.	Shares Acq'ued
Anacostia & Potomac.....	27-75	\$2,000,000	40,000	39,865
Georgetown & Tenallytown....	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 & 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.....100.83 \$4,333,550 87,170 81,697

Lighting—	Stock.	No. Shares.	Acq'd.
United States Electric Lighting.....	\$1,095,400	10,954	10,668
Potomac Electric Power.....	1,000,000	10,000	10,000

Total lighting.....\$2,095,400 20,954 20,668

Total all companies.....\$6,428,950 108,124 102,365

The Washington & Gt. Falls has been merged in the Washington Ry. and Electric Co. and the Columbia Ry. and the Metropolitan RR. have been acquired by actual deed. These three roads have 50.53 miles of track (underground electric 28.23 miles and trolley 22.30) in addition to the foregoing.

In Feb. 15, 1902, the total amount of bonds outstanding on the above properties, including Metropolitan and Columbia bonds was \$9,435,000, of which the Washington Traction & Electric owns \$1,177,000.

In the suit of the U. S. Mortgage & Trust Co. Allen L. McDermott was on Oct. 11, 1901, appointed receiver of the City & Suburban Ry.

In the following we show the outstanding securities of the constituent companies:

**OFFICERS—**President, Allan L. McDermott; Vice-President, George H. Jarvis; Treasurer, W. F. Ham; Secretary, James B. Lackey.—V. 68, p. 1027, 1134, 1184, 1282; V. 69, p. 1013; V. 70, p. 1293; V. 71, p. 1068; V. 72, p. 1137, 1189; V. 73, p. 392, 495, 554, 786, 844, 1012, 1161; V. 74, p. 153, 328

(1) ANACOSTIA & POTOMAC RIVER RR.—Underground electric. The Washington Railway & Electric owns 39,865 out of the 40,000 shares of stock. Underground electric and 2 miles of trolley.

**STOCK & BONDS—** Miles track. Date. Interest. Outstand'g. Maturity.  
 Stock au., \$2,000,000 (\$50) 27-75 ..... \$2,000,000  
 New M. \$3,000,000 g. .... c\* } 1899 5g A-O 2,250,000 Apr. 1, '49  
 (\$1,000), sinking fund. } Int. at Baltimore Tr. & Guar Co., Trustee.  
 May be called until 1903 at 110; thereafter at 112 1/2.  
 —V. 68, p. 426, 773, 824.

(2) BRIGHTWOOD RAILWAY.—A trolley road. The Washington Railway & Electric owns 2,164 out of the 2,171 shares of stock.

**STOCK & BONDS—** Miles track. Date. Interest. Outstand'g. Maturity.  
 Stock, par \$50 ..... \$108,550  
 1st M. .... 11 1/2 1892 6 A-O 250,000 Oct. 1, 1912  
 General mtges. .... 11 1/2 1893 6 M-N 100,000 Dec. 1, 1907  
 —V. 67, p. 1355.

(3) COLUMBIA RAILWAY.—Underground electric. This company on Feb. 4, 1902, deeded all its property to the Washington Railway & Electric Co. subject to its mortgage debt as follows:

**BONDS—** Miles. Date. Interest. Outstand'g. Maturity.  
 1st M. (\$500,000) cur. 13-83 1894 6 A-O \$500,000 Oct. 1, 1914  
 Not subject to call. c. Int. at American Sec. & Trust Co., trustee.  
 Ext. M., \$500,000, g. .... 1898 5g A-O 400,000 Oct. 1, 1914  
 Not subject to call. c. Interest at Amer. Sec. & Trust Co., trustee.  
 —V. 67, p. 788; V. 68, p. 572, 619, 773.

(4) GEORGETOWN & TENALLYTOWN RY.—The Washington Railway & Electric owns 3,052 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 Railway & Electric purchased the entire property of this company.

**BONDS—** Date. Interest. Outstanding. Maturity.  
 1st M., \$1,850,000, gold } 1895 5 g F-A \$1,850,000 Feb. 1, 1925  
 Not subject to call. c\* } Int. at Balt. Tr. & Guar. Co., Trustee, Balt.  
 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.

Merged with the Washington Railway & Electric Co. and entire issues of stock and bonds retired.

(7) CITY & SUBURBAN RAILWAY.—Underground electric and overhead trolley. The Washington Railway & Electric Company owns 30,602 shares out of 3,000 shares. Stock, \$1,750,000; par value \$50; all issued. Bonds, first mortgage 5 per cent gold, \$1,750,000. Date, August 1, 1898; interest payable February and August at Baltimore Trust & Guarantee Co.; maturity August 1, 1948. The bonds have a sinking fund of \$25,000 yearly from any surplus remaining after payment of 6 p. c. on the stock, but cannot be called.

RECEIVERSHIP—In Oct., 1901, receiver was appointed, and in Feb., 1902 interest defaulted.

(8) WASHINGTON WOODSIDE & FOREST GLEN RAILWAY & POWER CO.—Overhead trolley. The Washington Railway & 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 Railway & Electric Company owns all the capital stock. Stock, \$300,000 authorized, par value \$50; \$50,000 issued; bonds, \$4,000 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 Railway & Electric owns 3,902 of the 4,000 shares of stock.

STOCK & BONDS—

	Date.	Interest.	Outstand'g.	Maturity.
Stock (par \$50)			\$200,000	
1st mortgage, gold, . . . . . c*	1896	6 g. J-D	200,000	June 1, 1916

Interest at Washington L. & T. Co. (D. C.), trustee.—V. 63, p. 716.

BALTIMORE & WASHINGTON TRANSIT.—

ORGANIZATION.—Operates a trolley road extending from Takoma to Glen Sligo, 2 miles, opened Sept., 1897, and by a traffic agreement with the Brightwood Electric runs cars into Washington, where transfers are given to city lines. Extension proposed to Sandy Spring, Md., 14 miles. Stock, \$100,000; par, \$50. First mortgage 5s, \$500,000, or (\$500), of which only \$50,000 has been issued; interest A-O; balance can only be issued upon completion of extensions and double-tracking. Guardian Security Trust & Deposit Co., Baltimore, Trustee.

OFFICERS—Pres., T. William Harris, 1335 "P" St., N. W.; Washington; Vice-Pres., A. W. Williams, Baltimore; Sec-Treas., Jos. A. Gelpin, of Baltimore, Md.

CAPITAL TRACTION.—An underground trolley road.

ORGANIZATION.—In the fall of 1895 absorbed the Washington & Georgetown and Rock Creek companies. See V. 61, p. 283, 328, 588.

STOCK & BONDS—

	Date.	Interest.	Outstanding.	Maturity.
Stk., \$12,000,000 (\$100)		Text.	\$12,000,000	See text.
New 1st M. (\$500), \$1, . . . . . }	1900	4 A-O	1,080,000	Apr. 1, 1920

500,000. . . . . } Nat. Safe Dep. Savings & Tr. Co., trustee.

Bonds—Of the new mortgage dated April 1, 1900, \$1,080,000 was issued to retire \$1,000,000 1st mtge. 5s due Jan. 1, 1903 (which had been pledged for loans) and \$80,000 floating debt; the balance, \$420,000, is reserved for future requirements.—V. 70, p. 791.

Dividends—In 1895, 1 p. c.; in 1896, 3½ p. c.; in 1897, July, 60 cents per share; Oct. 1, 65 cents; in 1898, July 1, 75 cents; Oct. 1, 75 cents; in 1899, 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, 4 p. c.; in 1902, Jan., 1 p. c.

ROAD—Underground trolley (since Apr. '98) double track, 17.98 miles.

EARNINGS—For year ending Dec. 31, 1901:

Gross	\$1,231,683	Charges	\$111,800
Net	671,512	Dividends	480,000
Other income	19,677	Surplus	99,387

Gross for 1900 was \$1,161,964, for 1899, \$1,124,434; for 1898, \$993,177, and for 1897, \$908,839.

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 and 1902 as the successor of the Washington & Arlington Ry. Stock, \$100,000; bonds, \$100,000 1st 6s, gold, int. J&J. \$350,000 general mortgage 5s have also been authorized, of which \$100,000 are to retire the first 6s and \$250,000 for extensions. Owns Aqueduct Bridge to Fort Myer, Arlington National Cemetery, Corbetts and Nauck, 4.4 miles; also to West End and Falls Church, Va., 7.5; total, 11.9 miles. Standard gauge and steam RR. track. Rails 5", 60 and 62 lbs. 16 passenger and 8 freight cars. President, C. S. Hinchman; Vice-Pres and Gen'l Mgr., F. B. Hubbell; Sec. and Treas., C. R. Hinchman.

## 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. Ten 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. Int. J-J. Earnings: For year ending June 30, 1901: Gross, \$54,082; net, \$10,244; other income, \$1,003; charges, \$5,620; balance, surplus, \$5,627. Officers—Pres., Julius A. Lebkuecher, Newark, N. J.; Vice-Pres., Geo. Krementz, Newark, N. J.; Treas., N. P. Wardwell; Sec'y, Geo. H. Walker, Watertown, N. Y.

## 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.	Maturity.
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 1901, gross (Electric Lt. & Street Ry.), \$45,061; deficit under operating expenses, \$1,444.

OFFICERS—Pres., Geo. K. Boutelle, Waterville; Treas., H. D. Bates, Waterville; General Manager, Ralph J. Patterson, 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. President, A. N. Broadhead; Sec. and Treas., A. C. Wade, both of Jamestown, N. Y.

## 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 Elec. Ry. In 1900 reported population of places along route was 85,000.

STOCK & BONDS—

	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$800,000, auth. . . . . }			\$800,000	

Mortgages—

Joplin to Webb City, Car-	1893	6g. M-S	\$200,000	Mar. 1, 1913
terville and Prosperity, }				Subject to call on Mar. 1, after 1903.
\$200,000, g., \$500. . . . . c*				Int. at Cent. Trust Co., trustee, N. Y. City.

Joplin & Galena Elec. RR. }	1896	6g. J-J	\$120,000	July 1, 1926
Joplin to Galena, gold, }				Subject to call on July 1, after 1903.
(\$500) . . . . . }				Trustees, Cent'l Trust Co., New York, and
				Mississippi Valley Trust Co., St. Louis

Carterville to Carthage }	1896	6g. J-J	\$180,000	July 1, 1926
(\$500) . . . . . }				Subject to call on July 1 after 1903.

Southw. Mo. Electric Ry. }	1899	6g. M-N	\$300,000	Nov. 1, 1928
2d mort., gold, \$1,000, }				Subject to call on any Nov. 1st after 1902.
\$300,000 . . . . . }				Int. at Nat. Bk. of Commerce, N. Y. Trustee.
				Mississippi Valley Trust Co., St. Louis.

ROAD—Operates 40 miles of track connecting Joplin, Webb City, Carterville, Carthage, Prosperity, Mo., and Galena, Kansas.

EARNINGS—For year ending Aug. 31, 1901, gross, \$203,630; net after deducting taxes, \$81,236; interest, \$45,750; balance, surplus, \$35,486. In 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.; Vice-Pres., E. Z. Wallower, Harrisburg, Pa.; Secretary, A. G. Knisely, of Harrisburg, Pa.—V. 67, p. 843; V. 69, p. 852.

## WEBSTER, MASS.

POPULATION 1900, 8,804; IN 1890 WAS 7,031,  
AND IN 1880 WAS 5,636.

WEBSTER & DUDLEY STREET RR.—A trolley road.

ORGANIZATION—Incorporated in 1897. Commenced operation June 15, 1898. Capital stock authorized and issued, \$50,000. Bonds authorized, \$30,000, 5 p. c. 20-year; issued \$20,000.

ROAD—Owns and operates 5.22 miles of track in and between the towns of Webster and Dudley.

OFFICERS—President, L. R. Eddy; Vice-Prest., E. N. Bigelow; Sec'y, C. Haggerty; Treas. Mgr., Supt. and Purch. Agent, J. B. Potter.

## WESTWOOD, MASS.

POPULATION IN 1900 WAS 1,112.  
(Part of Dedham.)

NORFOLK WESTERN STREET RAILWAY

—An electric road 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—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. . . . . }			\$75,000	See text
1st M., \$100,000, gold . . . . . }	1894	5 M-N	100,000	1914

ROAD—Operates 6 miles of track laid with 90-lb. and 50-lb. T rails in Westerly, R. I., and suburbs, extending to Watch Hill.

DIVIDENDS—In 1896, 4 p. c.; in 1897, 3 p. c.; in 1898, 2½ p. c.; in 1899, 1900 and 1901 no dividends were paid.

EARNINGS—Year ending June 30, 1900, gross, \$18,976; net, \$8,750; charges \$6,039; balance, \$2,711.

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. In Nov., 1901, purchased the property and franchises of the Steubenville Mingo & Ohio Valley Traction Co., a projected road of 20 miles, and which has about 8 miles of track in operation.

STOCK & BONDS—

	Date.	Interest.	Outstanding.	Last div., &c.
Stock, \$2,000,000, \$100			\$1,825,000	
Wheeling Trac., 1st M., }	1901	5 g. J-J	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. c*				Int. at Central Trust Co., trustee, N. Y. City.

Bel. Brdpt. & Mart'n's }	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 }	1897	6 A-O	100,000	Oct. 1, 1927
				Subject to call at par after April 1, 1908.



**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, 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., C. E. Flynn.—V. 62, p. 279; V. 67, p. 647, 802; V. 70, p. 77; V. 71, p. 1168; V. 72, p. 88.

**WHEELING & ELM GROVE RY.**—A trolley road. ORGANIZATION—This is a consolidation of the Wheeling & Elm Grove Ry. Co., the Suburban Ry. Co., the Wheeling Park Association and the Suburban Light & Water Co.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$150,000 (\$50).....			\$67,800	
Underlying liens			214,000	
1st mortgage, \$1,250,000 } 1901	5 A-O		495,000	Apr. 1, 1931
(\$1,000, gold.....c' }				

**Bonds**—Of the \$1,250,000 issue, \$214,000 are reserved to retire underlying liens.

**ROAD**—Owns and operates 16.29 miles of track from Wheeling to Elm Grove and Triadelphia; operates 30 motor cars. Extensions from Triadelphia onto Valley Grove, 4 miles, and from Valley Grove to West Alexander, 5 miles, to be built uring 1902.

**OFFICERS**—President, Paul O. Reymann; Sec. and Treas., Wm. Carle; General Manager, W. S. Wright.—V. 66, p. 185; V. 72, p. 392, 582.

**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.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$300,000 (\$100).....			\$300,000	
1st mtge., \$300,000 } 1900	5 g. A-O		250,000	April, 1920
(\$1,000, gold.....c' }				

**Bonds**—Bonds are subject to call at 105 on reasonable notice.

**ROAD**—Owns 18 miles of trolley track in Wichita, Kansas.

**OFFICERS**—President, Geo. F. Duncan, Portland, Me.; Sec'y-Treas., Edw. Woodman, Portland, Me.; Supt., W. R. Morrison, Wichita.

**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—	Date.	Interest.	Outstanding.	Maturity.
Stock (Val. Trac.).....	\$101,700			
South Side bonds, 6s.....	25,000			
Bonds (30-year 6s).....	100,000			

**EARNINGS**—Fiscal year ending June 30, 1901 (including South Side Pass. Ry.): Gross, \$33,738; net, \$11,974; interest and taxes, \$9,096; surplus, \$2,878.

**WILLIAMSPORT PASSENGER RY.**—Trolley.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (\$600,000).....	\$338,550			
6s, due June 1, 1922.....	169,000			
Bills & accounts payable.....	58,246			
Dividends Jan., 1893, 2 p. c.;				
1893-94, 6 p. c.; none since.				

**ROAD OWNED**—8 miles of track; 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.**—In Jan., 1902, it was reported that this company, together with the Newcastle & Delaware City Ry. (which is leased) would be united under the name of Wilmington & South Delaware Traction.

**ORGANIZATION**—Leases the Newcastle & Delaware City Ry., which has \$75,000 capital stock and \$125,000 5% gold bonds outstanding. Interest M.-S. at Security Tr. & Safe Dep. Co., Wilmington, trustee.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock.....			\$175,000	Feb.'02, 3%
1st M., \$150,000, gold.....	1896	5g. F-A	150,000	Aug. 1, 1926
\$500 & \$1,000.....c' }				

**DIVIDENDS**—In 1900, 4 p. c. In 1901, 6 p. c. In 1902, Feb. 3 p. c. Operates trolley road about 17 miles long.

**EARNINGS**—For year end. June 30, 1901, gross, \$64,942; net, \$27,968. Pres., Willard Salisbury, Wilmington, Del.; Sec. and Treas., C. P. King. Phila. office, 721 Walnut St.—V. 72, p. 243; V. 73, p. 1161.

**WILMINGTON, N. C.**

POPULATION 1900 WAS 20,976; IN 1890 WAS 20,056, AND IN 1880 WAS 17,350.

**THE WILMINGTON STREET RY.**—Trolley and steam road.

Incorporated in North Carolina on Jan. 17, 1902, as a reorganization of the Wilmington Street Ry., sold in foreclosure on Oct. 7, 1901. Controls the Wilmington Sea Coast RR.

STOCK & BONDS—	Date.	Interest.	Outs'd'g.	Maturity.
Common (\$400,000) (\$100)....			\$100,000	
Preferred, 5 p. c. cum (\$100)....			100,000	
1st mortg'e, \$200,000, gold } 1902	5 g. J-J		200,000	Jan. 1, 1932
(\$1,000).....c' }				

**Bonds**—Entire issue may be called at par at any time.

**ROAD**—Owns 4.78 miles of trolley road and 1½ miles of steam road.

**REPORT**—Year 1901, gross, \$51,856; net, \$15,577. In 1900, gross, \$50,398; net, \$14,846.

**OFFICERS**—President, Hugh McRae, Wilmington, N. C., Vice-Pres., M. F. H. Gouverneur; Consulting Engineer, W. W. Randolph, New York; Sec. and Treas., C. P. Bolles; Gen. Man., A. B. Skelding.—V. 73, p. 288, 786, 901; V. 74, p. 269.

**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.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, com. (\$600,000) (\$100)....			\$574,600	
Prof. 6% n. c. \$100 (\$100,000).....			100,000	
New mortgage (\$500,000) } 1900	5 g. J-J		500,000	Jan. 1, '40
gold (\$1,000).....c' }				

**ROAD**—Owns 9½ miles of track, operates 160 arc and 3,800 incandescent lights, and furnishes power for manufacturing purposes.

**OFFICERS**—President, H. E. Fries; Vice-Prest's, 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. In May, 1901, the parties which control this road purchased the charter of the Columbia Street Ry., and intend to build the road and lease it to the Woonsocket Street Ry.

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.....c' }				

**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, 1900, gross, \$73,581; net, \$18,234; charges, \$20,978; deficit, \$2,744. In 1899, gross, \$57,882; net, \$13,365; interest, etc., \$17,492; taxes and other expenses, \$4,866; balance, deficit, \$8,993.

**OFFICERS**—President, Edgar K. Ray; Secretary, Willard Kent, Treasurer, Walter Whittlesey, Chelsea, Mass.

**WORCESTER, MASS.**

POPULATION 1900 WAS 118,421; IN 1890 WAS 84,655; AND IN 1880 WAS 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, was finished in Oct., 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.; 1901, none.

**EARNINGS**—For year ending Sept. 30, 1901, gross, \$32,229; net, \$8,476. In 1900, gross, \$18,717; net, \$2,710.

**OFFICERS**—President, M. J. Whittall; Vice-Pres. and Treas., Alfred Thomas.

**WORCESTER RYS. & INVESTMENT CO.**—

For statement of this company see STREET RAILWAY SUPPLEMENT of November, 1901.

**WORCESTER & WEBSTER ST. RY.**—A trolley road.

In April, 1901, it was reported that both this road and the Webster & Dudley had been acquired in the interest of the New York New Haven & Hartford.

**ORGANIZATION**—Incorporated in 1899.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$150,000 (\$100).....			\$150,000	
1st mtge., \$150,000 } 1899	5 g. M-N		150,000	Nov. 1, 1919
(\$1,000), gold.....c' }				

**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 year ending Sept. 30, 1901, gross, \$55,875; net \$14,875.

**OFFICERS**—President, Edgar S. Hill Webster; Treasurer, Wilford A. Bailey, 518 Main St., Worcester, Mass.—V. 69, p. 1302.

**YORK, PA.**

POPULATION 1900 WAS 33,708; IN 1890 WAS 20,793; AND IN 1880 WAS 13,940.

**YORK COUNTY TRACTION**—A trolley road.

**ORGANIZATION**—Incorporated under the laws of New Jersey on June 30, 1900, as a consolidation of all the electric light and street railway properties centering in York. For details see V. 70, p. 1293, and V. 71, p. 544.

STOCK AND BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$1,500,000 (\$100).....			\$1,500,000	
1st mortgage, \$1,500,000, } 1900	5 g. J-J		971,000	July 2, 1950
gold (\$1,000).....c' }				

**Bonds**—Of the new mtge. \$500,000 were reserved for extensions, improvements, etc., of which \$371,000 have been issued. The remaining \$1,000,000 were issuable as follows and \$600,000 on that account have actually been issued:

In exchange \$ for \$ for York Light Heat & Power Co. 1st M. 5s of 1889, due June 1, 1929.....	\$302,000
York Street Ry. 1st M. 5s, due Jan. 1, 1926, but subject to call for redemption Jan. 1, 1906.....	150,000
York Street Ry. stock.....	166,000
Against other shares pledged as above, and \$800 other stock and bonds.....	242,000
To purchase of additional shares of York Light, Heat & Power Co. and for other lawful purposes.....	140,000

The new bonds can be called on and after July 1, 1906, at 110 and accrued interest. Sinking fund after July 1, 1906, 1 per cent of all outstanding bonds.



The following stocks are pledged under mortgage:

	Capital stock.		Par of shares.	Shares pledged.
	Authorized.	Issued.		
York Light Heat & Power....	\$350,000	\$350,000	\$10	34,012
York Street Railway.....	200,000	200,000	50	4,000
York & Dover Elec. Ry.....	50,000	50,000	50 (ull pd)	1,000
York & Dallastown Elec. Ry.	60,000	60,000	50 (full pd)	1,200
York & Manchester El. Ry. .	50,000	12,000	50 (10% pd)	240
York & Wrightsville Ry.....	75,000	22,400	50 (10% pd)	448
York Steam Heating Co.....	1,000	1,000	10	67

Note.—The York Light Heat & Power Co. owns \$183,390 of the \$183,440 stock of the Edison Electric Light Co. of York, Pa. (authorized capital, \$250,000; par of shares, \$10), and \$26,060 of the \$26,210 stock of the Westinghouse Electric Light & Power Co. of York, Pa. (authorized capital, \$50,000; par of shares, \$10).

ROAD—Owns and operates 26 miles of track in York, including the extension to Dallastown (7 miles), completed July 27, 1901, and which is known as the York & Dallastown Electric Ry. Extension from York to Dover, 8 miles, which is known as the York and Dover Electric Ry., was completed in Nov., 1901.—V. 70, p. 1197, 1290; V. 71, p. 31, 343, 544.

OFFICERS—President, W. H. Lanlus; Vice-Prest., Geo. S. Billmeyer; Secretary, Geo. S. Schmidt; Treasurer, Ellis S. Lewis.

YOUNGSTOWN, OHIO.

POPULATION 1900 WAS 44,885; IN 1890 WAS 33,220; AND IN 1880 WAS 15,435.

MAHONING VALLEY RY.—A trolley road. In Feb., 1902, we were officially informed that a reorganization of the property will probably be effected in the near future.

ORGANIZATION—Organized as Youngstown Street RR. Dec. 10, 1873, and consolidated with the Mahoning Valley Ry. December 1, 1896. On April 1, 1899, acquired the Mineral Ridge & Niles Electric Street Ry.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock.....			\$1,500,000	
Mah. Val. Elec. mortg'e, \$	1897	5 J-J	900,000	July 1, 1917
\$1,200,000 gold.....				Trustee, Central Trust, New York.

The mortgage of 1897 provides for refunding and for improvements and extension to Niles.

ROAD—The company operates about 26 miles of track. An extension to Hubbard is proposed.

OFFICERS—President, M. A. Verner, Pittsburg; Secretary, J. E. McVey; Treasurer and General Manager A. A. Anderson.

ZANESVILLE, OHIO.

POPULATION 1900 WAS 23,538; IN 1890 WAS 21,009; AND IN 1880 WAS 18,113.

ZANESVILLE ELECTRIC RY. CO.—

ORGANIZATION—Organized Jan. 3, 1899, as successor of the Zanesville Street RR., foreclosed and sold Jan. 3, 1899.—V. 68, p. 41, 87.

STOCK & BONDS—	Date.	Int.	Outstand'g.	Maturity.
Stock, \$300,000.....			\$300,000	
1st M., \$300,000, gold, sub. }	1899	4g. F-A	250,000	Feb. 1, 1919
to call aft. 1903. \$1,000 ea. }				Int. at Int. Trust Co., Boston, trustee.

ROAD—Operates 10 miles trolley on 8 miles of street.

EARNINGS—For calendar year 1901, gross, \$69,583; net, \$35,590; int. and taxes, \$11,803; balance, surplus, \$23,787.

OFFICERS—President, Thomas T. Robinson; Vice-President, John M. Graham; Sec. and Gen. Mgr., W. A. Gibbs; Treasurer, Wm. B. Cosgrove.—V. 68, p. 41, 87.

NEW COMPANIES.

The following furnishes a reference to the volume and page of the CHRONICLE where information can be found concerning a number of companies not represented in the pages of the STREET RAILWAY SUPPLEMENT. These are either newly organized companies the affairs of which have not yet advanced sufficiently far to warrant the presentation of a regular statement regarding them, or else companies from which it has not been found possible to secure full returns.

- AMERICAN LIGHT & TRACTION CO. V. 72, p. 987; V. 73, p. 235.
- BAY SHORE TERMINAL CO. V. 73, p. 81.
- BERKSHIRE STREET RY. V. 73, p. 1263.
- BLUE GRASS CONSOLIDATED TRACTION CO. V. 73, p. 1207, 1263.
- BUFFALO NIAGARA FALLS & ROCHESTER RY. V. 73, p. 183.
- CAMDEN INTER STATE RY. V. 73, p. 82.
- CINCINNATI & EASTERN ELECTRIC RY. V. 73, p. 137.
- CIN. GEORGETOWN & PORTSMOUTH RR. V. 73, p. 722, 1010, 1207, 1263.
- COLUMBUS DELAWARE & NORTH. INTERURBAN RY. CO. V. 72, p. 872.
- CROSS COUNTRY RR. V. 73, p. 184.
- DANBURY & HARLEM TRACTION CO. V. 73, p. 956.
- DAYTON GERMANTOWN & MIDDLETOWN TRACTION CO. V. 73, p. 81.
- EL PASO ELECTRIC RR. V. 73, p. 494, 1010.
- FORT WAYNE DAYTON & CINCINNATI RR. V. 74, p. 205.
- FORT WAYNE & SOUTHWESTERN TRACTION CO. V. 74, p. 326.
- FROSTBURG ECKHARDT & CUMBERLAND ELECTRIC RY. V. 73, p. 32.
- GADSDEN & ATTALLA UNION RY. V. 72, p. 241, 391, 580; V. 73, p. 236.
- GEORGETOWN & LEXINGTON TRACTION CO. V. 73, p. 1010.
- HAVANA ELECTRIC RY. V. 72, p. 722.
- INDIANAPOLIS & LOGANSPOET TRACTION CO. V. 73, p. 236.
- LONACONING MIDLAND & FROSTBURG RY. V. 73, p. 32.
- LOWELL & BOSTON STREET RY. V. 72, p. 87; V. 73, p. 494.
- MARLBORO & WESTBORO STREET RY. V. 73, p. 82.
- MARYLAND ELECTRIC RY. V. 73, p. 784; V. 74, p. 151.
- MERRILL RY. & LIGHTING CO. V. 72, p. 936.
- MICHIGAN & WEST SHORE TRACTION CO. V. 73, p. 663.

- MILFORD & UXBRIDGE STREET RY. V. 73, p. 1356.
- MILWAUKEE BURLINGTON & LAKE GENEVA RR. V. 73, p. 553.
- NEVADA COUNTY TRACTION CO. V. 73, p. 138.
- NEW BEDFORD & ONSET STREET RY. V. 74, p. 327.
- NEW YORK & PORT CHESTER RY. V. 73, p. 83.
- ONEIDA TRACTION CO. V. 73, p. 616.
- PARKERSBURG INTERURBAN RY. V. 73, p. 287.
- PEOPLES' RY. OF WILMINGTON, DEL. V. 73, p. 663, 785.
- PROVIDENCE & DANIELSON RY. V. 72, p. 1136.
- RAILWAYS & LIGHT CO. OF AMERICA. V. 73, p. 185, 1011.
- REDLANDS STREET RY. V. 73, p. 958.
- ROCKFORD BELOIT & JANESV. INTERURBAN ELEC. RR. V. 73, p. 445, 664.
- ST. LOUIS & ILLINOIS SUBURBAN RY. V. 73, p. 616, 900.
- SALEM POWER, HEAT & TRACTION CO. V. 72, p. 534, 1085, 1239.
- STOUGHTON & RANDOLPH STREET RY. V. 73, p. 445.
- TOLEDO COLUMBUS SPRINGFIELD & CINCINNATI RY. V. 73, p. 446.
- TOLEDO NORTHERN RY. V. 72, p. 676.
- TRENTON & NEW BRUNSWICK RR. V. 73, p. 1314; V. 74, p. 381.
- UNITED RY. & LIGHT CO. OF WILMINGTON, DEL. V. 73, p. 1012.
- UNITED STATES TRACTION CO. V. 73, p. 495, 554, 786.
- WABASH RIVER TRACTION CO. V. 74, p. 207, 269.
- WASHINGTON & ANNAPOLIS ELECT. RY. V. 72, p. 1082; V. 73, p. 446.
- WASHINGTON WESTMINSTER & GETTYSBURG ELEC. RY. V. 73, p. 1314.
- WEST MICHIGAN TRACTION CO. V. 73, p. 958.
- WESTHAMPTON PARK RY. V. 73, p. 238.

ABBREVIATIONS, ETC.

The terms and abbreviations employed in this SUPPLEMENT are explained in the following:

- “STOCK & BONDS”—Under these words are shown—
- “STOCK”—The amount of stock authorized immediately follows the word “stock”, and against this is the par value of single shares, viz.: “Stock, \$200,000—\$100”, means stock, total issue authorized by charter or by act of legislature, \$200,000, divided into shares of \$100 each; “f. p.” following the amount given as outstanding means “full paid.”
- “Pref.” means “preferred stock.” “Pref. 6 p. c. cum.” means preferred stock entitled to dividends of 6 per cent per annum, such dividends if not paid accumulating, all dividends due and unpaid to be paid in full for each and every year before the common stock receives anything. “Pref. 6 p. c. non-cum.” means simply that the stock is entitled to 6 per cent per annum if earned, but that if unearned in any year the dividend for that year will not be paid subsequently.
- “BONDS”—“Mort.” or “M.” means mortgage. “Consol.” or “con. M.” means consolidated mortgage. “Gen. M.” means general mortgage. The amount next following is the total authorized amount that can be issued under the mortgage. The word “gold” is usually spelled out, but in some instances is contracted to “g.” while “cur.” means currency.
- “Conv.” means convertible into stock. “S. f.” means sinking fund. “c.” means coupon; “c.\*” means coupon but may be registered as to principal; and “c.\*r.” means that registered certificates without coupons as well as coupon bonds are outstanding. The letters “p. m.” mean per mile, so \$15,000 p. m. means that the issue of bonds is restricted to \$15,000 for each mile of track. “Guar.” means guaranteed, and “guar. p. & i. (end.)” means guaranteed as to principal and interest, the guaranty being endorsed on each bond.
- “DATE”—The date of issue on the face of the bonds is indicated under the word “date.”
- “INTEREST”—Under this heading is given the rate per cent yearly of the interest payable on the bonds or (if guaranteed) of the dividend payable on the stock; also the months when the interest or dividend is payable, thus, “6 J - J” means 6 per cent per annum payable January and July; correspondingly, “F - A” is used to mean February and August; “M - S” means March and September, and so on, while “Q - J” means quarterly beginning in January and “Q - F” quarterly beginning in February. [The day when the interest payment is due can generally be determined by noticing when the loans mature, the day of the month there given being in most cases the same as for one of the interest dates.]
- “ROAD”—The word “track” means in Street Railway parlance all track, whether main line, siding, switch or second track. “Rails are 80-lb. girder” means that each rail weighs 80 pounds to the yard.

INDEX TO RAILWAYS.

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