

# STREET RAILWAY SUPPLEMENT

OF THE

**COMMERCIAL & FINANCIAL CHRONICLE.**

FOR INDEX OF RAILROADS

See pages 91, 92 and 93.

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May 25, 1895.

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OF THE

**C**OMMERCIAL & **F**INANCIAL **C**HRONICLE.

VOLUME LX.

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NEW YORK, MAY 25, 1895.

### STREET RAILWAY SUPPLEMENT.

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WILLIAM B. DANA COMPANY, PUBLISHERS,  
PINE ST., CORNER OF PEARL ST., NEW YORK.

### BOND ISSUES UNDER THE CONNECTICUT LAW.

The General Assembly of Connecticut in January, 1893, passed an important act concerning street railways in which are embodied unusual provisions respecting the issuing of bonds. The section containing these provisions rewards examination, for not only is it unusual in form, but, like some other safeguards created to protect the public, may, unless properly understood, give rise to misapprehensions. We shall state the facts regarding it in the present article, and in the article next following will describe one of the notable exceptions permitted under the act through special legislation.

The section dealing with bond issues is No. 15; and we quote it in full below as a foot note.\* It will be noticed that the section, after providing that every street railway company may borrow money by means of bonds, directs that "before being issued said bonds shall be registered in the office of the [State] Comptroller, and a certificate thereof [i. e., of such registration] shall appear on the face of each bond." The object of this provision is apparently to enforce compliance with the restrictions as to the amount of bonds which a company may legally issue. This is evident from the fact that the section sets a limit on bond issues, and from the further fact that the Comptroller is forbidden to "permit the bonds of any street railway company registered in his office to exceed the amount limited in this act"; hence the registration and the certificate become a State guaranty, as it were, that the bonds have been regularly issued, and do not exceed the limit. We shall presently see the precise value of this certificate.

As to the amount of the authorization, the law provides that "no street railway company shall issue

any bonds of a less denomination than \$100, nor, for bonds outstanding at any one time, to a greater amount than 75 per centum of the *actual cost* of the *construction and equipment* of said railway." If the above is to be interpreted literally, as we suppose it is to be, no excessive amount of bonds can be issued for cost of franchise; for it is the *actual cost* of *construction and equipment* that is mentioned. It means also that not less than 25 per cent of the cost of the construction and equipment must be met otherwise than by sale of bonds. Furthermore, to preclude the danger of a mis-statement it is stipulated that this "actual cost" the company's "president, treasurer, and an engineer approved by the [State] Comptroller, shall certify under oath has been actually expended in the construction and equipment of its railway, and *any false swearing* in the matter shall be perjury." Extreme precautions therefore are taken to secure a trustworthy report of the capital expended, and if there is any mis-statement, it must arise from collusion on the part of two officers of the company, the president and the treasurer, and be concealed by a mistake or false report made by the engineer approved by the Comptroller himself; moreover punishment for perjury is attached in case of false swearing.

So far the protection afforded by the law is excellent; but there next follows a clause which shows the

\* Section 15 relating to the issuance of street railway bonds in Connecticut reads as follows:

Sec. 15. Every street railway company may borrow money, and may secure the repayment of the same by its bonds, signed by its president and by its treasurer; and, before being issued, said bonds shall be registered in the office of the Comptroller, and a certificate thereof shall appear on the face of each bond; and the Comptroller shall cancel any bonds so registered which may be brought to him for that purpose, and enter said act of canceling in his register; but no street railway company shall issue any bonds of a less denomination than one hundred dollars, nor for bonds outstanding at any one time to a greater amount than seventy-five per centum of the actual cost of the construction and equipment of said railway, which actual cost its president, treasurer, and a civil engineer approved by the Comptroller, shall certify under oath has been actually expended in the construction and equipment of its railway, and any false swearing in the matter shall be perjury. The Comptroller shall not permit the bonds of any street railway company registered in his office to exceed the amount limited in this act. No street railway company, unless specially authorized by the General Assembly, shall issue bonds except in accordance with the provisions of this act. All such bonds, issued under the provisions of this section, may be secured by a mortgage of the property of the company issuing the same by a deed duly executed by its president under corporate seal, to the Treasurer of the State and his successors in office, for the holders of said bonds, and recorded in the office of the Secretary of State; and such mortgage shall equally secure all such bonds as may be issued from time to time to the full amount specified in said mortgage. The provisions of Chapter CCXVIII. of the General Statutes, concerning the foreclosure of mortgage of railroad companies, shall apply to any mortgages or bonds issued by street railway companies.

need of caution in assuming that an issue of bonds—though each bond may be certified by the State Treasurer—represents, as the act itself requires, only 75 per cent of the cost of equipment and construction. The clause is this: “No street railway company, *unless specially authorized* by the General Assembly, shall issue bonds except in accordance with the provisions of this act.” The court may hold that every street railway bond must be registered and certified as aforesaid, whether it be organized under a special statute or under this general law; but if it is so held such registration and certification may in point of fact give no indication whatever as to the proportion of the cost of the property which the bonds represent, all that being subject to the will of the legislature as expressed in the special act.

We have one case in mind in which recently upon consolidation of several small companies a considerable amount of bonds was authorized by the legislature to be used in carrying out the merger and consolidation. Unquestionably this amount much exceeded the cost of constructing and equipping the old horse railways. It did not, however, represent by a considerable amount the entire sum expended in rebuilding and re-equipping. Having made these issues for consolidation and rebuilding it was provided that all other bonds sold should conform to the provision of the act at present under consideration. It will be observed that we are not now criticizing the method pursued in that instance, but are merely showing what that method is. How far in practice a company under special enactments may depart from the narrow limits of bonding allowed by the general act depends as already said upon the will of the legislature.

The point then that we wish to raise is this. Granted that the registration of bonds with the State authorities is a good thing so far as it goes, it is nevertheless not to be understood as in any sense indicating that the bond is a safe purchase, nor that its issue is necessarily governed by the law requiring that loans shall not exceed three-fourths the cost price of building and equipping the property. This last may be wholly true, or only partly true, or not true at all, according as the company is or is not set free by special act of the legislature from the limitation contained in the general law.

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#### A CONNECTICUT CHARTER.

One of our readers in New Haven has called our attention to the charter of a street railway in that city, and the liberal rights conferred by it in reference to issuing bonds. We have considered in the preceding article the State regulations as to the general matter of street railway loans, and it will be instructive briefly to examine this special charter and note in what respects it confers rights not granted by the general act. One would hardly expect a legislature to pass a general street railway statute having in it wise and conservative features, prepared no doubt as all general statutes are, with care and perfected after mature deliberation—one would hardly expect the same legislature to do all that in January 1893 and in June 1893 (less than six months thereafter) pass a special charter not only nullifying the limitations of the general law but granting all sorts of questionable privileges. Yet according to the official publication of the laws of the State that is just what was done in the good old State of Connecticut by its law-makers in the year named.

The special incorporation we refer to is The New Haven Street Railway Company. It is one of four companies operating street cars in New Haven. Its system includes the State Street, Whitney Avenue, Edgewood Avenue, Lake Saltonstall and Morris Cove lines. Its charter covers but two pages of the printed laws for 1893, and of the ten sections into which it is divided only two sections, 5 and 6, will engage our attention. That the reader may, if he pleases, study them for himself, we append them to this article, for to be thoroughly appreciated they should be read as a whole.

Section 5 authorizes the sale or lease of the New Haven Street Railway to any other New Haven Company, or its consolidation therewith, and also the acquisition by purchase, lease or consolidation of any other company or companies; also the right to issue bonds in the event of such arrangement in a manner wholly inconsistent with the provisions of the general act. In the language of this special law the company is authorized “to purchase or *take a lease* of the roads, property, and franchises of any other company or companies, and to issue mortgage *bonds in payment therefor.*” And as to the amount of bonds so authorized the law says: “The bonds which may be issued under this section *shall not exceed three-quarters of the price paid* for the roads, property, and franchises acquired by purchase or consolidation. In case of a lease, the annual interest on the bonds so issued shall not exceed three-quarters of the rental paid.”

How unlike both the letter and the spirit of the general act these provisions are will be noticed at once. Under the general act, as we have shown, bonds can be issued only to 75 per cent of the *actual cost* of construction and equipment. But under this charter the New Haven Street Railway Company is allowed to issue bonds to three-fourths of whatever amount it may pay for a road, and that amount, it is manifest, may, so far as the act is concerned, be twice or more than twice what the road cost or was even worth. Of course when we say this we do not mean to imply that the New Haven Street Railway Company has abused or is in danger of abusing the privileges thus accorded. We only wish to make plain the latitude allowed to companies in Connecticut under special charters, and put our readers on their guard lest they may assume that all street railway securities are subject to and issued under the limitations of the general law. In the passages we have quoted above no one will fail to notice the provisions respecting the issuance of bonds in case of a lease. To repeat, the act says substantially that the company may “purchase or take a lease” of a road and “issue mortgage bonds in payment therefor.” The use of bonds to purchase a road securing the loan on the purchased property is an every-day occurrence. But the idea of issuing bonds on a lease and without limit, provided only the interest on the bonds does not exceed three-quarters of the rental paid, is so novel a feature and permits such reckless financing that it passes our comprehension how the same legislature could have been induced to frame both the general law and the special law.

But even the parts of the act we have cited do not expose in full the liberality and looseness of this short piece of legislation. No portion of it delegates in a more unguarded way and is consequently more noteworthy than that granting privileges to “any and all companies” which may purchase, lease or consoli-

date with the New Haven Street Railway. To appreciate the force of this feature of the enactment it is necessary to have in mind the connection in which it appears. The section opens with the sentence already in part referred to. This permits the New Haven Street Railway Company to lease or sell its property, or to enter into a consolidation, or to purchase or to take a lease of the properties of any other companies, and to issue bonds in payment therefor. Then the section continues, "and all other companies are hereby authorized to lease or sell their roads, property, and franchises to this company, or to buy or take a lease of the roads, property, and franchises of this company, or to unite or consolidate their stock, property, franchises, and roads with those of this company," and then "*the powers given by this section shall pass and are hereby given to any and all companies which hereafter may acquire by lease, sale, or consolidation the roads of this company.*" The only condition attached to this grant of power is that upon consummation of such purchase, consolidation or lease, a sworn certificate setting out the agreement shall be filed with the Secretary of State, "*before said bonds are issued.*" Whether in an act to incorporate one company a Connecticut legislature can legally confer upon any other company such privileges regarding bond issues as are contained within this section may be questioned. But passing that suggestion there can be no doubt in whatever way looked at that this provision is decidedly unique.

The remainder of Section 5 does not call for extended remarks, since it does not relate to the making of bonds. It is interesting, however, to note that the company is authorized to increase its capital stock from time to time by an amount equal to the authorized capital stock of all companies whose railways may be acquired by purchase, *lease* or consolidation. Why one company should increase its capital stock merely because it has taken a lease of another company's road does not appear, unless it is assumed that the taking of the lease is to be accompanied by a purchase of the entire capital stock of the leased road,—a transaction not required by the act.

Section 6 is of the same loose character, both as to the powers granted and the words used in conveying the grant; but we shall only make short mention of it, leaving the reader to examine it fully at his pleasure. By it the company is authorized to issue bonds or other evidences of indebtedness for the purpose of building, equipping, operating and extending its railways and property, *or property acquired by it* by purchase, consolidation or *lease*, securing said bonds, etc., by a "mortgage of all its property, both real and personal," provided that the securities so issued shall not exceed three-quarters of the cost of such building, equipping and *operating*. Would it be possible to frame a statute which would confer greater and more objectionable powers than are here named and yet leave them less clearly defined or more open to question? What is meant by the provision that the securities so issued shall not exceed (in addition to three-quarters of the cost of building, equipping and extending) three-quarters of the cost of operating? Can it be possible that the legislature intended to give a corporation authority to put out a mortgage on all its property owned, acquired and leased, and then to issue enough bonds thereafter, if the management desired, to cover three-quarters of each year's operating expenses of these combined properties?

A further provision of this sixth section which, considering the nature of the act, is unfortunate, is that all of the bonds issued under it shall be registered in the office of the Comptroller, and a certificate thereof shall appear on the face of the bonds. This we say is unfortunate, because it gives a quasi-State endorsement to an issue of securities which apparently can be almost limitless. We see nothing in the section which forbids making a single mortgage to cover bond issues indefinite in amount for all the purposes mentioned, and then to issue the bonds as required, the amount being limited only by the future needs of the corporation. Consequently the registration and State certificate is of no benefit to the investor, while it may mislead him, as the public assumes such an endorsement means more than it does. The remarks on this point we made at the close of our previous article may be read here with profit. Much more might be written with reference to the objectionable features of this special statute. But no doubt enough has been stated to induce our readers to examine the act for themselves, and that is all we intended to do. The sections from which citations have been taken are given in full below.

Sec. 5. Said company is authorized to lease or sell its roads, property, and franchises to any other company or companies, or to unite and consolidate its stock, property, franchises, and roads with those of any company or companies, or to purchase or take a lease of the roads, property, and franchises of any other company or companies, and to issue mortgage bonds in payment therefor, and all other companies are hereby authorized to lease or sell their roads, property, and franchises to this company, or to buy or take a lease of the roads, property and franchises of this company, or to unite or consolidate their stock, property, franchises, and roads with those of this company. The powers given by this section shall pass and are hereby given to any and all companies which hereafter may acquire by lease, sale, or consolidation the roads of this company; provided, always, that upon the consummation of any such purchase, consolidation, or lease, a certificate subscribed and sworn to by the president and secretary of this company shall be filed with the Secretary of this State, setting out such agreement in full before said bonds are issued. This section shall apply only to a company or companies operating street railways wholly or in part in the town or city of New Haven, and to a company or companies running from points without the limits of the city of New Haven to points at or within the limits of said city, or in any wise connected with or immediately adjoining the railway line or lines of said company or companies so running to or within the limits of said city. The bonds which may be issued under this section shall not exceed three-quarters of the price paid for the roads, property, and franchises acquired by purchase or consolidation. In case of a lease, the annual interest on the bonds so issued shall not exceed three-quarters of the rental paid. This company shall have power to purchase, hold and sell the stocks, bonds, and choses in action of any and all street railways referred to in this section. The capital stock of this company may be increased from time to time by amounts equal to the authorized capital stock of all companies whose railways may be acquired by this company by purchase, lease, or consolidation.

Sec. 6. The said company is authorized to borrow money for the purpose of building, equipping, operating, and extending its railways and property, or property acquired by it by purchase, consolidation, or lease, and said company may issue bonds, or other evidences of indebtedness therefor, and to secure the payment thereof, said company may mortgage all its property, both real and personal, and its railways and franchises; provided, that the entire amount of the bonds, or other evidences of indebtedness issued under this section, shall at no time exceed three-quarters of the cost of such building, equipping, operating, and extending. All of the said bonds issued under this section shall be registered in the office of the Comptroller, and a certificate thereof shall appear on the face of these bonds. Said mortgage when duly executed, delivered, and recorded in the office of the Secretary of the State shall be a valid lien upon all the property, rights, and franchises of said corporation.

#### OTHER STREET RAILWAY TOPICS.

SAVINGS BANKS AND ELECTRIC ROADS.—One would hardly think that the springing up of electric roads was a matter in which savings banks had any interest. But in some of the New England States the savings institutions are not so strictly limited in their investments as they are in this State, and in his last annual report Mr. Charles R. Whitten, the Bank Examiner of the State of Maine, took occasion to say that he had always been of opinion that the law of that State governing investments in railroad bonds did not include

bonds of electric roads. The law allows the banks to invest "in the first mortgage bonds of any completed railroads of the States above named [New York, Pennsylvania, Maryland, Ohio, Indiana, Kentucky, Michigan, Wisconsin, Minnesota, Iowa, Illinois, Missouri, Kansas and Nebraska], together with New Jersey, \* \* \* and in the railroad bonds of this State [Maine]; in the stock of any dividend-paying railroad in New England, and in the stock and mortgage bonds of any other railroad leased to such dividend-paying railroad upon terms guaranteeing the payment of a regular stated dividend upon the stock of such leased road and the interest on its bonds; in the stocks of any railroad company in this State [Maine] unencumbered by mortgage." It appears, however, that the savings banks have construed the law differently, for Mr. Whitten observes that "there are so many bonds of electric roads now held that it may be useless to discuss the question." In view of that fact he was moved to suggest that if these bonds are to be considered a desirable investment some restrictions should be imposed on the banks in making purchases of them. Mr. Whitten also made the further observation that "one great difference between electric and steam railroad bonds is that the capital stock of an electric railroad, generally, does not represent actual cash paid in, while that of most steam railroads does." If this remark were intended to apply to the railroads generally in the United States, it could hardly be accepted as correct, for without raising the question how far the electric roads have resorted to the practice of watering their stock, it is certainly indisputable that a considerable proportion of the stock of the steam roads does not represent cash actually paid in. But Mr. Whitten probably had in mind merely the New England roads; there undoubtedly the stock of the railroads in most cases represents cash invested. And the shareholders in such roads receive large dividends as a rule, and the stocks sell at high premiums. Nevertheless, the suggestion that the banks be restricted in their investments in street railways was a wise and timely one, and it is pleasing to note that the Legislature, in the amendment to the law passed at the recent session, inserted a qualifying clause intended evidently to give effect to this recommendation. For the law as it now stands (the statute was given in the CHRONICLE of April 13, page 676) contains this proviso: "But no bonds of street railroads excepting those already constructed in this State shall be purchased unless an amount of capital stock equal to thirty-three and one-third per cent of the mortgage debt shall have been paid in in cash, and expended upon the road, evidenced by a certificate of the Railroad Commissioners, filed in the office of the Secretary of State, that said percentage has been so paid in and expended in addition to the amount of the bonded debt." Of course this provision at the same time has the effect of removing doubt as to whether the banks can purchase street railway bonds at all.

**INCREASING WEIGHT OF RAIL.**—In one particular the managers of steam roads and the managers of street railways have had a common experience. Both have learnt that there is advantage and economy in a heavy rail—indeed, that heavy rails are an absolute necessity where there is a large traffic. In the case of the trolley lines, however, the experience has come quicker and the need is found to be more imperative. Few persons outside of those directly interested have any idea what

heavy-weight rails it has become the practice to use now in the construction of trolley or cable roads. The "St. Louis Globe Democrat," which from time to time publishes a great deal of interesting matter concerning street railways, recently quoted a president of one of the lines as saying that track-building of two years ago was not the same as that of four years ago, and that track-building of to-day is far different from that pursued two years back. From the very start the companies have been increasing the size and weight of the rails. In the early days of the electric railway a 54-pound rail was considered heavy enough, then a 60-pounder was found better, and later a 70-pound rail was adopted as the best. When heavier and longer motor cars were introduced it was thought advisable to use an 80-pound rail, then an 85, then 90, and now some of the roads are using a 100-pounder. "Just think of it," says this president, "the average rail of the horse-car weighed only 24 pounds to the yard, while the modern Shanghai rail more than quadruples those figures." Most of the railways, he says, however are content with an 85-pound steel rail. "We now use concrete, fresh macadam and heavy ties laid very close together; huge fish-plates and jumbo bolts have been adopted to secure as solid a joint as possible. In fact, we have found out by experience that we cannot make our tracks any too heavy or any too strong. The wear and tear is something fearful, as the condition of our tracks attest—that is, of the older ones. Up to a year or so ago we did not know how to build a substantial track. We are learning fast, and I think that the tracks now being laid will give us good wear." The speaker expresses himself puzzled, though, at the length of life of a rail, and he states it as his opinion that an electric rail, if well and substantially laid, with some care bestowed on the road-bed thereafter, and with cars on a five minute headway, will last at least twenty-five years. Perhaps this view may be shown to be correct, but considering the enormous pounding to which the rail is subjected under the trolley system, we imagine most managers will await the results of further experience before accepting it.

**RELATIVE EFFICIENCY OF HORSES AND ELECTRIC MOTORS.**—An important question in connection with the change from horse traction to electricity in the operation of street railways is as to how the efficiency of an electric motor in service compares with that of the ordinary horse—that is, how many times greater the former is in practice than the latter. It is difficult to make a measurement of this kind, but the last report of the Massachusetts Board of Railroad Commissioners contains some calculations which, if not absolutely conclusive on the point in question, serve at least to furnish some notion of the relative usefulness of the two forms of motive power as shown by actual experience. It appears that in 1888, before the introduction of electric power, 11,391 horses in Massachusetts drew in the course of the year 134,478,319 passengers, or at the rate of 11,806 passengers per horse. In 1894 2,014 horses (all that remained in use) and 3,906 motors moved 220,464,099 passengers. Assuming, say the Commissioners, that each horse did the same work as in 1888, the motors must have moved 196,686,815 passengers, or at the rate of 50,355 passengers per motor—indicating that a motor does the effective work of about four and one-fourth horses.



SET BACKS TO THE BUILDING OF ELECTRIC ROADS.—Undoubtedly by far the most important event affecting the interests of electric roads which has happened since the appearance of the last number of our SUPPLEMENT has been the decision of the Pennsylvania Supreme Court defining the status of street railways. The decision was reviewed very fully in the CHRONICLE of March 30. Without going into the matter again at length here, we will only say that the decision was to the effect that when these roads run outside a city or borough—that is, when they run across the country—they cease to be street railways within the meaning of the law; that while cities and boroughs possess the necessary power to authorize the use of streets by a street railway without compensation to the property owners, townships do not possess the same power over public highways; that consequently property cannot be taken in such cases without the consent of the owners; that the street railways under the Pennsylvania law are not endowed with the right of eminent domain, and hence cannot acquire property for right of way or other purposes except by contract with each individual owner along the line of a proposed road. Of course this decision has a bearing only in those States where the circumstances and statutes are the same as in Pennsylvania. It is believed, however, that they are the same in many instances, and indeed since the decision the steam roads and others opposed to the construction of new trolley lines have taken advantage of this ruling and sought to thwart the plans of the promoters, and with manifest success in some instances. At the same time it is to be remembered that not a few street railway companies are operating under special charters, or have acquired the charter rights of other companies possessing much broader privileges than those afforded by the general law.

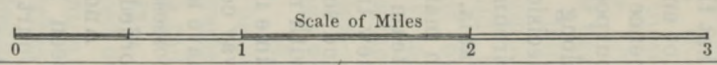
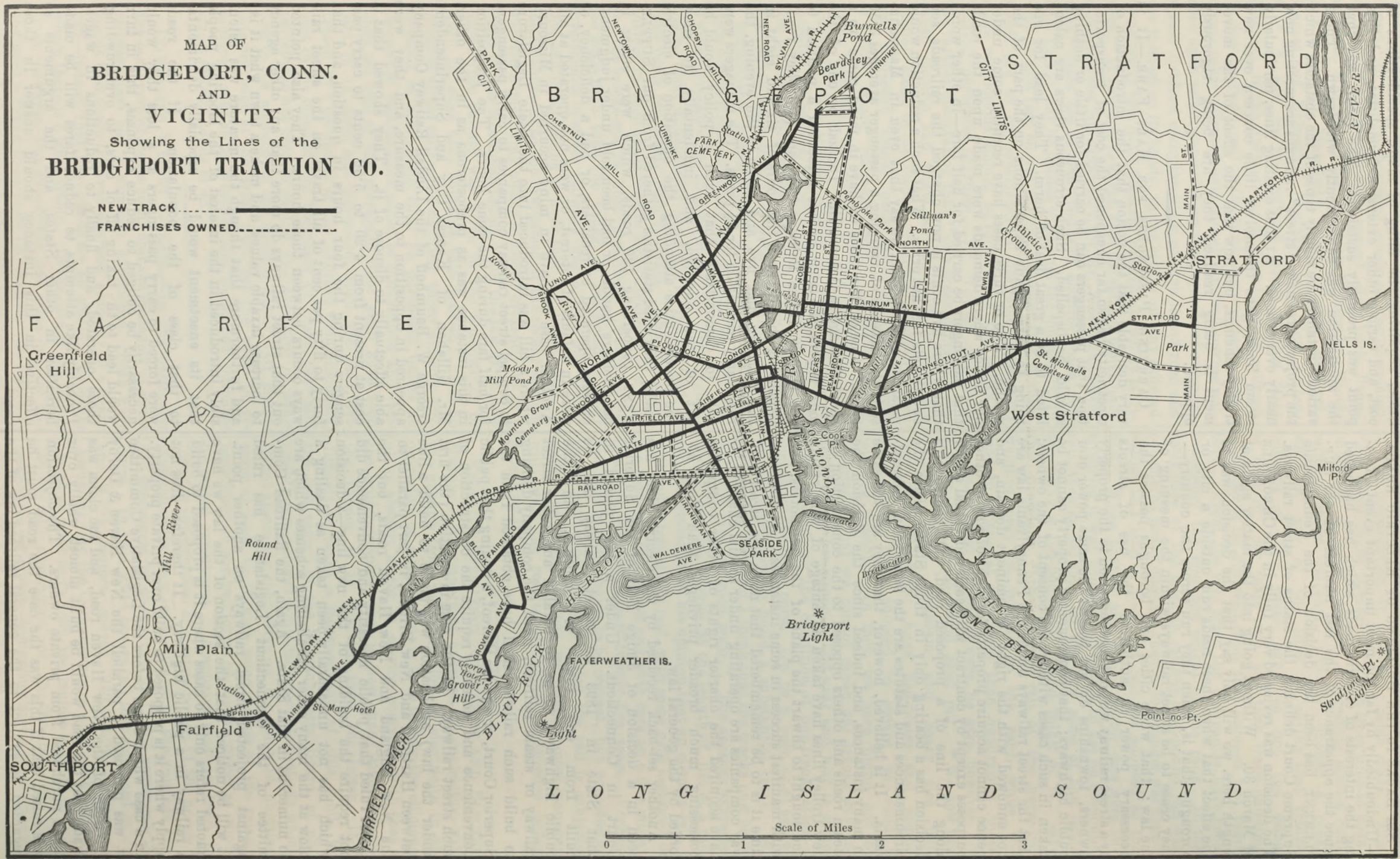
Another set-back received by the electric lines has been in a decision of Judge Hall of the Superior Court in Connecticut. Under a law passed in that State in 1893 no street railway can be built from one town to another, in the public highways, so as to parallel any other street railway or steam railroad, until the company desiring to build such railway shall have obtained from the Superior Court, or a judge thereof, a finding that public convenience and necessity require the construction of such street railway. In the case in question (the first under the law) application was made to build a line between Hartford and New Britain, in part parallel to the New England and New Haven roads, but the Court ruled that public necessity and convenience did not require the building of the new line—a decision which has not unnaturally been taken as dealing a blow at the many other paralleling schemes which are so numerous in that State. Again, the Railroad Committee of the Connecticut Legislature has ruled against projected street railways on another point. It will be noticed that the section of the law we have quoted refers only to cases where it is proposed to build a railway in a public highway. It therefore does not apply where it is proposed to build over private property. In a case which came before the Legislative Committee it was proposed to parallel the New Haven & Derby Division of the New Haven road, and the claim was made that the road would be built almost wholly over lands purchased from private owners. The objection was raised that if this was the case the road must be regarded as subject to the general railroad law of the

State, requiring the filing of maps, specifications of cost, and various other extensive formalities, and this point was promptly sustained. The result was that the application was subsequently withdrawn. These various instances are simply types of the obstacles which the projectors of new "street" railways are meeting now nearly everywhere. At first existing lines, particularly steam lines, gave themselves little concern over new trolley schemes, but now that the effect of the movement is being realized they are being vigorously opposed.

CARRYING PASSENGERS FOR HALF FARE.—It is very desirable that the notion that the introduction of electricity has so far cheapened the cost of transportation that passengers can be carried for little or nothing should be dispelled. Such erroneous views are calculated to do a great deal of harm. They lead for one thing to extravagant expectations on the part of the public. Two or three cases have recently come under our notice where demands were made upon the roads that passengers be carried for half fare—in other words that where five cents is now charged the railroads sell two tickets for that price. What such a reduction would mean is evident when we say that even in Massachusetts the expense of carrying a passenger averages 3.50 cents. One of the cases we have in mind came up a short time ago in Quincy, Ill. Incited by one of the local papers, the labor unions presented a petition to the Quincy Horse Railway Company (a trolley road) requesting that between the hours of six and eight in the morning, and five and seven in the evening, the road carry passengers for 2½ cents. The managers were able to demonstrate that such a policy would be out of the question, and incidentally (to show the uncertainties attending the operation of electric roads) they cited statistics gathered from our SUPPLEMENT concerning 126 roads, which were either in bondholders' hands, or had been sold under judgment, or were operated by receivers, or had a deficiency, or were in default of interest, or were not operated at all. Another case we have in mind occurred in Missouri, where a bill was introduced into the State Legislature to compel street railway companies to carry passengers for half fare during the same hours. The proposition in this instance was as preposterous as in the other. Mr. Gillahan of Kansas City and Superintendent George W. Baumhoff of the Lindell Railway Company appeared in opposition to the measure, and they were able effectually to dispose of it. They showed that it cost at present from 4.20 to 5.50 cents to carry passengers during the four hours in question, and that forty to fifty per cent of all travel on the street railways occurs between those hours. They also pointed out that street railways do more than any other agency to increase taxable values and make a town what it is; and furthermore that though the measure was ostensibly introduced in the interest of the laboring people that its enactment would be especially detrimental to that class of the population. If the roads were forced to carry passengers at a loss they would necessarily be obliged to reduce expenses, this in turn would lead to the taking off of cars, to overcrowding those operated, and finally to reductions in wages. Probably like attempts to reduce fares will be made hereafter in other States, and the arguments so effective in this instance should answer in those cases.

MAP OF  
**BRIDGEPORT, CONN.**  
 AND  
**VICINITY**  
 Showing the Lines of the  
**BRIDGEPORT TRACTION CO.**

NEW TRACK .....  
 FRANCHISES OWNED .....



# STREET RAILWAYS.

## SECURITIES AND REPORTS.

This is the third of our series of 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 wealth 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 railroad will be found is also given on the closing pages.

### ADRIAN, MICH.

POPULATION 1890 WAS 8,756; IN 1880 WAS 7,849;  
AND IN 1870 WAS 8,438.

#### ADRIAN CITY ELECTRIC BELT RY.—A trolley road.

ORGANIZATION—Chartered Aug. 30, 1888. Interest due Jan. 1, 1893, went to default, and receiver was appointed in January, 1894, Stock was \$50,000; first mortgage, \$36,500.

ROAD—Owns line 2.8 miles long; total track, 2.91 miles.

OFFICERS—President, J. H. Blain; Vice-President, W. A. Jackson; Secretary, C. Barker; Treasurer, M. E. Chittenden.

### AKRON, OHIO.

POPULATION 1890 WAS 27,601; IN 1880 WAS 16,512;  
AND IN 1870 WAS 10,006.

#### AKRON STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated in April, 1894, to succeed the Akron Street Railroad, chartered July 7, 1888.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (\$700,000).....			\$700,000	
Akron St. RR. 1st M. ....	1888	6 F-A	185,000	Aug. 1, 1908
Akron St. Ry. 1st M. § 1894	6g J-J		415,000	Jan. 1, 1915
(\$600,000) gold, \$1,000. } Int. at Cent. Trust Co., trustee, N. Y. City.				

Of the bonds of 1894 sufficient are reserved to retire at maturity the bonds due in 1908.

ROAD—Operates 20 miles of track in the city of Akron, Ohio, and suburbs, its line extending to Cuyahoga and Silver Lake. Rails 52 lb. girder and T. Walker equipment.

OFFICERS—President, J. F. Selberling; Vice-President, Ira M. Miller; Secretary and Treasurer, F. A. Selberling.—V. 60, p. 82.

#### AKRON & CUYAHOGA FALLS RAPID TRANSIT—A trolley road.

ORGANIZATION—Chartered in 1894.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock, \$300,000, \$100.....				\$300,000 f. p.	
1st M. (no option), gold....		1894	6g. M-S	250,000	Sept. 1, '19

Interest is payable at office of mortgage trustee, the West End Trust & Safe Deposit Company of Philadelphia.

ROAD—On May 1, 1895, had completed and began operating 16 miles of track in city of Akron and suburbs, its lines extend to Cuyahoga Falls and Barberton, O. Rails 66 lb. T.

OFFICERS—President, R. J. Randolph; Vice-President, E. F. Voris; Secretary, W. E. Hall; Treasurer, General Manager and Purchasing Agent, T. F. Walsh; Superintendent, W. G. McConnon.

### ALAMEDA, CAL.

POPULATION 1890 WAS 11,165; IN 1880 WAS 5,708;  
AND IN 1870 WAS 1,557.

#### ALAMEDA OAKLAND & PIEDMONT ELECTRIC RAILROAD—A trolley road.

ORGANIZATION—Chartered October 4, 1870.

STOCK—Capital stock is \$500,000; funded debt unknown.

ROAD—Reported to operate 6½ miles of track.

OFFICERS—President, W. M. Rank; Vice-President, E. S. Denison; Secretary and Treasurer, S. H. Bass; General Manager and Purchasing Agent, L. Wheeler.

### ALBANY, N. Y.

POPULATION 1890 WAS 93,313; IN 1880 WAS 90,758;  
AND IN 1870 WAS 69,422.

#### ALBANY RAILWAY—A trolley road.

ORGANIZATION—Chartered in 1863. Operates five lines through principal business streets and residence portion of the city. Has no competition.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last div., &c.
St'k \$1,500,000, par \$100.....		6 Q-F.	\$1,250,000	May, 1895
1st Mortgage.....	1865	5 J.-J.	34,000	Jan. 1, 1905
3d Mortgage.....	1875	7 J.-J.	28,500	July 1, 1895
4th Mortgage.....	1880	6 M.-S.	11,500	Mch. 1, 1905
5th Mortgage.....	1888	5 M.-S.	38,000	Sept. 1, 1913
Consol. M. (\$500,000), } or gold \$1,000.....	1890	5 g J.-J.	388,000	Jan. 1, 1930
} Interest at Central Trust Co., New York.				
Debentures, convertible.....	1891	6 M.-N.	200,000	Nov. 1, 1901
N. & E. Greenb. H.R. Cos. ....		5 M.-N.	30,000	May 1, 1911

ROAD—Company in November, 1894, operated 35 miles of track in city of Albany and suburbs, extending also to Troy. Operates Water vliet Turnpike & RR. Co. under 999-year lease.

Road owned in fee.	Miles.	Road leased.	Miles.
Main line and brs. (trolley).....	19	Watervliet Turn. & RR. Co.	16
Weight of rails on road owned.....	50 to 90 lbs	Total track in Feb., 1895.	35

DIVIDENDS—In 1892, 6 per cent; in 1893, 12 per cent; in 1894, 6 per cent; in 1895, February, 1½ per cent; May, 1½ per cent.

BONDS—Debentures are convertible into stock after Nov. 1, 1893.

LATEST EARNINGS—From July 1 to Mar. 31, 9 months:

9 months—	Gross earnings.	Net earnings.	Other income.	Fixed charges.	Balance surplus.
1894-5.....	\$355,929	\$110,118	\$3,665	\$70,512	\$43,271
1893-4.....	309,389	123,134	1,441	66,767	57,808

ANNUAL REPORT—Year ending June 30th.

	1894.	1893.	1894.	1893.
Gross earns.....	\$424,437	\$407,854	Taxes, etc....	\$48,817
Net.....	175,267	166,394	Dividends(12)	127,496 (6) 52,498
Other income....	4,301	7,336	Deficit year..	35,992 sur.33,813
Interest paid....	39,247	38,102	Total deficit..	19,047 sur.17,002

BALANCE SHEET—Balance sheet Dec. 31, 1894, was as follows:  
Loans and bills payable March 31, 1895, were \$30,000.

Assets.	Liabilities.
Cost of road.....	Capital stock.....
Cost of equipment....	Funded debt.....
Cash on hand.....	Interest on funded debt due and accrued.....
Open accounts.....	Bills payable.....
Supplies on hand.....	Open accounts.....
Profit & loss (deficiency)	Mtge. on Troy real est..
\$2,095,891	\$2,095,891

OFFICERS—President, Robert C. Pruyn; Secretary, James McCredie; Treasurer, General Man'r. and Purchasing Agent, John W. McNamara. Directors, June 30, 1894, Robert C. Pruyn, Anthony N. Brady, John W. McNamara, James H. Manning, A. Bleecker Banks, James McCredie, James Rooney, Andrew S. Draper, J. Irving Wendell, William McEwan, John G. Myers, Simon W. Rosendale, Elnathan Sweet.—V. 59, p. 967 V. 60, p. 872.

#### ALBANY RAILWAY SYSTEM—WATERVLIET TURNPIKE & RAILROAD.

ORGANIZATION—Opened July 4, 1885. Leased to Albany Railway March 15, 1892, for 999 years. Annual rental, ½ of 1 per cent on \$240,000 stock and 6 per cent interest on bonds.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Capital stock \$100.....		½ p. c.	\$240,000	.....
1st M. int. guar. ....	1889	6 M. - N.	350,000	May 1, 1919
2nd M., p. & i. guar. ....	1889	6 M. - N.	150,000	May 1, 1919

ROAD—Length of road 16 miles

### ALEXANDRIA, VA.

POPULATION 1890 WAS 14,339; IN 1880 WAS 13,659;  
IN 1870 WAS 13,570.

#### WASHINGTON ALEXANDRIA & MT. VERNON ELECTRIC RAILWAY—

ORGANIZATION.—Incorporated February 18, 1890.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock.....			\$500,000	
1st mort., \$2,000,000, cur. }	1892	6 J - J	200,000	July 1, 1912
Trustees, Jas. S. Swartz & } Subject to call on and after July 1, 1897				
F. K. Hipple. Free of tax. }				
				Interest at Real Estate Trust Co., Phila.

ROAD.—Operates from Alexandria, Va., to Mt. Vernon, 9.8 miles; total track, 12 miles; standard-gauge T rails. Washington, D. C., is reached from Alexandria either by company's ferry or by Pennsylvania Railroad. Foreign freight is taken through to Mt. Vernon.

OFFICERS.—President and General Manager, Griffith E. Abbott; Vice-President, F. A. Reed; Secretary, Frank K. Hipple; Treasurer, David C. Leech; Supt. and Purchasing Agent, D. W. Halden. Office, Alexandria, Va.

### ALLEGHENY, PA.

POPULATION 1890 WAS 105,287; IN 1880 WAS 78,682;  
AND IN 1870 WAS 53,180.

#### ALLEGHENY TRACTION—

ORGANIZATION.—Incorporated July 23, 1889. Owns a controlling interest in the capital stock of the Millvale Etna & Sharpsburg Street Railway Company, and is lessee of the Transverse Passenger Railway Company. Its electric line was completed in the fall of 1894.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Last div., etc.
Stock, \$500,000, par \$50.....				\$500,000 f.p.	.....
Guaranteed bonds—					
Millvale Etna & Sharps- }	.....	1893	5g. M-N	544,000	Nov. 1, 1923
burg 1st M. \$750,000, g. }					Trustee, Pittsburg Trust Co., Pittsburg.

ROAD—Track June 30, 1894, 6.2 miles, Millvale Etna & Sharpsburg (f) miles.

EARNINGS—For year ending June 30, 1894, gross earnings from passengers were \$23,151; other income, \$3,831; operating expenses, \$31,100.

BALANCE SHEET June 30, 1894.

Construction and equip. \$298,974	Capital stock.....	\$500,000
Investments..... 335,000	Accounts payable.....	1,344
Profit and loss..... 87,178	Bills payable, etc.....	325,948
Miscellaneous..... 106,140		
Total..... \$827,292	Total.....	\$827,292

OFFICERS—President, D. G. Hill; Secretary, A. M. Neeper; General Manager, G. F. Greenwood.

#### NUNNERY HILL INCLINED PLANE COMPANY—

ORGANIZATION.—Incorporated Sept. 24, 1886. Stock (\$50), \$60,000; 1st mortgage, 1887, 6 A-O, \$30,000, due Oct. 1, 1907. Accounts payable June 30, 1893, \$1,632. Road is built upon trestle and stone wall, rising 250 feet, and is 1,100 feet in length; runs to top of Nunnery Hill.

OFFICERS.—President, Oliver P. Scaife; Treasurer, Horace E. Grant; Secretary, Arthur Kennedy; Supt. and Purchasing Agent, C. D. Heist.

#### TROY HILL INCLINED PLANE & BRIDGE COMPANY—A cable road.

ORGANIZATION.—Chartered April 30, 1887. Consolidated July 1, 1888, with Troy Hill Incline Plane Company and Thirtieth Street Bridge Company. Franchise runs for 999 years.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (\$200,000) \$50.....			\$200,000 f.p.	.....
1st M. \$100,000.....c*	1891	6 A-O	100,000	1901

Dividend in 1894 out of earnings of 1893 1½ per cent.

ROAD—Operates 370 feet of track. Rails 62 lb. T.

EARNINGS—For years ending June 30 earnings were as follows:

	1894.	1893.
Gross earnings.....	\$13,784	\$16,285
Net earnings.....	5,747	8,247
Interest paid.....	6,300	.....

OFFICERS.—President, Jas. D. Callery; Secretary, C. S. Wright; Treasurer, Wm. V. Callery; General Manager, C. D. Callery.

### ALLENTOWN, PA.

POPULATION 1890 WAS 25,228; IN 1880 WAS 18,063;  
AND IN 1870 WAS 13,884.

#### ALLENTOWN & LEHIGH VALLEY TRACTION—A trolley road.

ORGANIZATION.—Owns and operates 53 miles of electric road in the Lehigh Valley in Lehigh and Northampton Counties, connecting the city of Allentown with the boroughs of Bethlehem, South Bethlehem, Fountain Hill, West Bethlehem, the Catasauquas and Copley, and the towns of Whitehall, Seigfrieds, Northampton, Aineyville and suburban Allentown. "Franchise runs for 999 years and gives exclusive rights to operate street railways in all said towns, boroughs and city;" company also owns 9 miles private rights of way connecting certain of the above-mentioned towns. The ownership in the property is held partly through the capital stock of the following companies, which have practically been absorbed, their entire capital stock (except five shares of each to qualify directors) having been placed in trust for the benefit of security holders. Their corporate existence, however, is preserved for legal reasons, valuable rights being conferred by some of their old charters, including the right of eminent domain. The capital stocks of the following companies are all owned, viz.:

#### CAPITAL STOCKS OWNED.

Lehigh Valley Trac'n Co. \$75,000	Bethlehem & South Beth-	
Allentown & Bethlehem	lehem Street Ry. Co. \$200,000	
Rapid Transit Co. .... 1,000,000	Catasauqua & Northern	
Allentown Passenger Ry.	Street Ry. Co. .... 50,000	
Co. .... 200,000	Allentown Elec. Lt. Co. 150,000	
Bethlehem & Allentown	Rittersville Hotel Co. &	
Street Ry. Co. .... 100,000	Park. .... 100,000	

The outstanding securities on the property are as follows:

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$4,000,000.....			\$1,500,000	.....
Allentown & Lehigh Valley }	1893	5g. M-S	750,000	1913
Traction, 1st mort., gold }				Interest at N. Y. Security & Tr., N. Y. City.
Allent'n & Beth. Rap. Tr. }	1891	6g. J-J	500,000	July 1, 1911
1st mortgage, gold..... }				Subject to call at 110 in July 1, 1896.
Allentown & Lehigh Valley }	1895	5g. J-J	See text.	Jan. 1, 1925
Traction Co. consol. M. }				for \$2,000,000, gold..... } N. Y. Guaranty & Indemnity Co., trustee.

Interest on All. & Beth. R. T. bonds is payable at Old Col. Tr., Boston.

Bonds—The consolidated mortgage of 1895 for \$2,000,000 was authorized Jan. 17, 1895. The mortgage covers the entire system. Of the \$2,000,000 authorized, \$1,300,000 are held in trust to retire at maturity prior bonds for a like amount, of which \$500,000 can be called July 1, 1896. The remainder, \$750,000, have been or are to be sold for improvements, etc.—V. 60, p. 130.

ROAD—In May, 1895, owned and operated 53 miles of road in the Lehigh Valley, as above described.

EARNINGS—From June 1 to Dec. 1, 1894 (6 months) earnings were:	
Gross, including RR.,	Net Electric Light Co. .... \$13,656
hotel and park..... \$120,492	Total net profits..... 73,711
Oper. exp. and taxes..... 60,437	Interest..... 47,843

Net earnings..... \$60,055 Balance, surplus..... \$25,868

OFFICERS—President, Albert L. Johnson, Mutual Life Building, New York; Secretary and Treasurer, A. F. Walter, Allentown, Pa.

DIRECTORS—Albert L. Johnson and J. J. Coleman, of New York; Tom L. Johnson, of Cleveland, Ohio; R. E. Wright, A. F. Walter, M. L. Kauffman, W. J. Hartzell, all of Allentown, Pa. General office, Allentown, Pa.

INDEX—V. 60, p. 130, 479.

### ALTON, ILL.

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

#### ALTON IMPROVEMENT ASSOCIATION—A steam road.

ORGANIZATION.—Chartered in 1887. Franchise runs till 1907.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock.....				\$25,000	.....
1st mortgage.....	3½		5 semi-an.	25,000	1899-'04-'09

Interest at Alton Savings Bank.

BONDS—First mortgage bonds fall due as follows: In 1899, \$5,000; in 1904, \$10,000; in 1909, \$10,000.

ROAD—Owns 3½ miles of steam road. Rails 35 to 40 lbs. T.

OFFICERS—C. W. Milnor; Secretary, Treasurer and Superintendent, H. R. Phinney.

#### ALTON & UPPER ALTON HORSE RAILWAY—

ORGANIZATION.—Chartered in 1867. Franchise runs 50 years. Owns 3¼ miles of horse railway in Alton, Ill. Rails 40 to 66 and 72 lb T.

STOCK, ETC.—	Par.	Div'nds.	Outstand'g.	Last div'nd
Stock (\$100,000 authorized).....			\$42,200	.....

January 1, 1895, there were no bonds outstanding.

OFFICERS.—President, C. W. Milnor; Secretary, Treasurer and Superintendent, H. R. Phinney.

#### ALTON ELECTRIC STREET RAILROAD.

ORGANIZATION.—Chartered in 1893. Franchise runs till 1913.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$250,000.....			\$100,000	.....
1st M., \$250,000, gold, }	1893	6g. J-J	100,000	July 1, 1913
\$1,000..... }				Subject to call on and after July 1, 1903

Trustee is the St. Louis Trust Co., St. Louis, Mo.

Bonds—The bonds will cover 8½ miles of track and electric light, gas and power plant, said to be worth \$175,000.

ROAD—The road, which was under construction in February, 1895, will have 9 miles of track, extending from Alton to Upper Alton, North Alton, East Alton and Wann.

OFFICERS—President, J. F. Porter.

### ALTOONA, PA.

POPULATION 1890 WAS 30,337; IN 1880 WAS 19,710;  
AND IN 1870 WAS 10,610.

#### ALTOONA & LOGAN VALLEY ELECTRIC RAILWAY—A trolley road.

ORGANIZATION.—Incorporated Dec. 12, 1892, and April 17, 1893, acquired by purchase \$170,000 of the capital stock of the City Passenger Ry. Co.; also owns 16½ miles of road constructed under its own charter. Road opened June 15, 1893. Controls the Lakemont Park Co. whose stock is \$65,000.

STOCK & BONDS—	Miles.	Date.	Interest.	Outsta'g.	Last Div., etc.
Stock, \$500,000, \$50.....				\$500,000	None to Jan., '95
1st M. \$500,000 gold }	16½	1893	5g. J-J	495,000	July 1, 1923
\$500 and \$1,000. c. }					Sink. fd. 1 p. c. yearly; bds. subj'ct to call at 105.
					Int. at Cassatt & Co., Phila., and 1st Nat. Bk., Altoona.

City Passenger Ry.—  
Stock, par \$50..... See text. July 1, 1893  
1st mort'g'e \$50,000, } 6 1892 5 J - J 50,000 Jan. 15, 1912  
\$1,000.....r. } Interest by Treasurer, Altoona.

Capital stock of Passenger Railway is \$200,000, of which only \$25,450 is not owned by the Altoona & Logan Valley Electric Ry. Co.

Bonds—Sink. fd. on Altoona & Logan Valley Electric Ry. Co. 1st M. 5s commencing 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. In 1894 \$5,000 bonds were redeemed.

ROAD—On Jan. 1, 1895, was operating 22½ miles of track, of which 4 miles in Altoona. Lines also extend to Bellwood and Hollidaysburg, its system including:

Main line and branches....	14 miles	City Passenger Ry.....	6 miles
Second track.....	2 "	Total p'd Jan. 1, 1895....	22½ "
Sidings.....	½ "	Rails 72-lb. girder and 56-lb. T.	

ANNUAL REPORT—Fiscal year ends Dec. 31. Earnings as follows, road having been opened June 15, 1893:

	1894.	1893.	1894.	1893.
Avg. miles oper's	16½	14	Interest fund....	\$25,113 \$12,500
Gross earnings..	\$73,127	\$43,112	Taxes.....	1,775 26
Net.....	37,776	24,653	Bal., surplus....	12,663 14,889
Other income....	1,775	1,270	Tot. sur. Jan. 1, '95*	13,724 14,890

\*After charging off for sinking fund \$5,000 and loss by fire \$8,829.

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

**ALTOONA & LOGAN VALLEY ELECTRIC SYSTEM—CITY PASSENGER RAILWAY—A trolley road.**

ORGANIZATION—Chartered March 10, 1882, and again in 1889. In April, 1893, the Altoona & Logan Valley Electric Railway Co. acquired a majority of the stock.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity
Stock, par \$50 (\$250,000)				See below.	
1st mortgage.....	6	1892	5 J-J	\$50,000	Jan. 15, '12
Current accounts, etc., June 30, 1893.....				5,795	

Interest is payable at Altoona. Trustee, A. J. Riley.

Of the stock about \$174,550 is understood to be owned by the Logan Valley Company.

ROAD—Owns 24½ miles of track.

EARNINGS—For year ending June 30, 1893, earnings were: Gross, \$86,214; net, \$36,652; interest paid, \$2,313; rentals, taxes, etc., \$1,307; dividends, \$13,500; balance, surplus, \$19,532.

OFFICERS—President, J. Lloyd; Secretary and Treasurer, C. A. Buch

**AMSTERDAM, N. Y.**

POPULATION 1890 WAS 17,336; IN 1880 WAS 9,466; AND IN 1870 WAS 5,426.

**AMSTERDAM STREET RAILROAD—A trolley road.**

ORGANIZATION—Chartered Feb. 5, 1873.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock \$250,000 (\$100).....			\$250,000	
1st mort., \$250,000 gold.....	1890	6g. A-O	200,000	Oct. 1, 1920
Bills payable (June 30, 1894)			19,972	
Open accts., net " "			22,694	

Interest is payable in New York at office of State Trust Co. and both principal and interest are payable without deduction "of any tax or taxes," etc. The bonds are \$1,000 each.

ROAD—Owns 7½ miles of track in the City of Amsterdam, N. Y. Rails 48 lbs.

EARNINGS—For year ending June 30, 1894, gross, \$38,398; net, \$4,926; taxes, \$1,020; interest, \$8,396; balance, deficit, \$4,490. For 1892-93, gross, \$44,598; net, \$12,198.

OFFICERS—President, J. H. McClement; Vice-President, John I. Beggs; Secretary and Treasurer, T. D. Mosserop; Gen. Man'r and Purchasing Agent, G. Morgan. Office, 44 Broad St., N. Y. City.

**ANDERSON, IND.**

POPULATION 1890 WAS 10,741; IN 1880 WAS 4,126; AND IN 1870 WAS 3,126.

**ANDERSON ELECTRIC STREET RAILWAY. A trolley road.**

ORGANIZATION—Successor of Anderson Street Railway, incorporated Aug. 12, 1887.

STOCK & BONDS—	Miles.	Date.	Interest.	Outst'd'g	Maturity.
Stock (\$200,000 auth'd).....				\$150,000	
1st M., \$150,000, gold, {	11	1892	6g. J-J	150,000	July 1, '12
\$1,000.....					

ROAD—Owns 11 miles of track in the City of Anderson. Rails 60 and 45 lbs. T.

EARNINGS—Fiscal year ends June 30. For the nine months ending Dec. 31 earnings were as follows:

9 mos.	Gross.	Net.	Interest paid.	Taxes.
1894.....	\$38,926	\$16,440	\$6,000	\$1,200
1893.....	31,390	10,759		

OFFICERS—President, Treasurer and General Manager, C. L. Henry Vice-President, J. F. Wild; Secretary, L. M. Cox.

**ANN ARBOR, MICH.**

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

**ANN ARBOR STREET RY.—A trolley road.**

ORGANIZATION—Reorganized by bondholders in 1894. See particulars in Supplement for March, 1895.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$100,000.....			\$43,550 paid in	
1st mortg., \$100,000..	1894	5 A-O	79,500	1914
Accts. unsettled Jan. 1, 1895			6,278	

Interest at Eastern Trust & Banking Co. (mortgage trustee), Bangor, Me. First mortgage bonds for \$20,500 were in the treasury Jan., 1895.

ROAD—Length of railway Jan. 1, 1895, 6¾ miles.

EARNINGS—On 5¼ miles of road from Sept. 24 to Dec. 31, 1894 (3¼ months), gross earnings were \$4,230; operating expenses, \$3,638; net earnings, \$592—but see statement above.

OFFICERS—President, H. P. Glover; Secretary, General Manager and Purchasing Agent, H. T. Morton; Treasurer, F. H. C. Reynolds, Bangor, Me.

**ANNISTON, ALA.**

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

**ANNISTON CITY STREET RAILROAD—An animal road.**

ORGANIZATION—Chartered in August, 1888. Stock, \$100,000; 1st mortgage, 6 per cent, 50,000. Owns 6½ miles of road, operated with horses.

OFFICERS.—President, J. W. Bigsby; Secretary, Treasurer and General Manager, O. E. Edwards.

**ASBURY PARK, N. J.**

POPULATION OF TOWNSHIP 1890 WAS 8,333; IN 1880 WAS 1,640.

**ASBURY PARK & BELMAR STREET RAILWAY—**

ORGANIZATION—Owns 2 miles of track completed in 1893.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$75,000, \$100..			{ \$75,000 }	
			{ full paid. }	
1st mort., gold, not {	1894	6g. J-J	\$75,000	Jan. 1, 1934
subject to call.....			{ Interest at company's office, Asbury Park.	

The total funded debt Jan. 1, 1895, was \$150,000, the capital stock paid in being then \$37,500.

ROAD—Owns 2 miles of track.

OFFICERS—President, H. C. King; Secretary, John Hubbard; Counsel, Arthur Dudley Vinton, 15 Wall Street, New York City. Company's office, Asbury Park, N. J.

**SEASHORE ELECTRIC RAILWAY.—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.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Matu rity
Stock issued and paid in..			\$200,000	
1st M., \$200,000, auth., {	1892	6 g J-J	200,000	1917
gold.....				Subject to call at 105 in 1897
Other debts Jan. 1, 1895..			\$10,000	Interest is payable at First Nat. Bk., Asbury.

ROAD—Operates 8 miles of track. In February, 1895, owned 25 motor cars, two 330 horse-power Corliss engines, two boilers, one 200 K. O. generator, one 100 K. O. generator.

EARNINGS—For year ending Dec. 31, 1894, gross receipts were \$48,529. Expenditures—Superintendence and management, \$18,880, city tax and interest, \$15,000; repairs, new equipment and bills payable, \$15,500.

OFFICERS—President and Treasurer, J. C. Shaffer; Vice-President Secretary and Purchasing Agent, W. H. Shaffer.

**ASHEVILLE, N. C.**

POPULATION 1890 WAS 10,235; IN 1880 WAS 2,616; AND IN 1870 WAS 1,400.

**ASHEVILLE & CRAGGY MOUNTAIN RY.—A steam road.**

ROAD—Said to operate 2½ miles of track.

OFFICERS—President and General Manager, W. B. Groyn.

**ASHEVILLE LOAN CONSTRUCTION & IMPROVEMENT—A trolley road.**

ROAD—Said to operate 1 mile of track.

OFFICERS—President and General Manager, G. S. Powell.

**ASHEVILLE STREET RAILWAY—A trolley road**

ORGANIZATION—Incorporated March 9, 1881. On Jan. 7, 1895, reported sold to satisfy a judgment of \$900, and purchased by Charles A. Moore. Litigation pending in May, 1895.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock.....			\$100,000	
1st M., \$50,000 (\$500)....	{ 1888	6 J-J	50,000	July 1, 1918
Mortgage.....	{	Interest at Atlantic Trust, New York City.		
Other bonds.....	c* 1893	6 J-J	100,000	July 1, 1903
			150,000	

ROAD—Operates between 6 and 7 miles of track.

EARNINGS.—In year 1894 gross earnings from passengers were \$21,311; other income, \$3,975; net earnings, \$6,084.

OFFICERS—President, L. Maddux; Vice-President, W. T. Penniman; Secretary and Treasurer, B. M. Jones; Superintendent, J. P. Arthur.

**WEST ASHEVILLE & SULPHUR SPRINGS RAILWAY—A trolley road.**

ROAD—Said to operate 6 miles of track.

OFFICERS—President, E. G. Carrier; Secretary, Treasurer and Purchasing Agent, J. D. Carrier.

**ASHLAND, WIS.**

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

**ASHLAND LIGHTING AND STREET RAILWAY.—A trolley road.**

ORGANIZATION—Organized in June, 1892, by the consolidation of the Ashland Lighting Co. and the Ashland Street Railway Co., improvements costing \$130,000 having been made subsequently. The mortgage was executed and the bonds were ready to be floated at the time of the panic, but to January, 1895, no effort had been made to place them.

The company has not paid any dividends, surplus earnings going into improvements. "We have a complete plant in all its parts and

it includes street railway, electric light and gas. At the present time [Jan. 24, 1895,] the gas is the best paying part of the plant. We have a property that has cost us something like \$400,000 and have an indebtedness of about \$160,000, for which we wish to issue bonds."

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (full paid) (par \$100)	.....	.....	\$200,000	.....
1st mort., \$250,000 gold.	1893	6 g.	See above.	1913

Subject to call after 5 years at 104 per cent.

**EARNINGS**—The gross earnings of the company for the year ending Sept. 1, 1894, were \$64,446; surplus over all insurance, interest, taxes and current expenses, \$6,788.

**ROAD**—Operates 6 miles of trolley track; franchise does not give exclusive right to operate in city.

**OFFICERS**—President and Purchasing Agent, G. W. Harrison; Secretary and Treasurer, Geo. F. Merrill. Directors: G. W. Harrison, Sam S. Fifield, Geo. H. Hopper, Edwin Ellis, Thomas Bardon and H. F. Balch.

**ASHTABULA, OHIO.**

POPULATION 1890 WAS 8,338; IN 1880 WAS 4,445; AND IN 1870 WAS 1,999.

**ASHTABULA RAPID TRANSIT—**

**ORGANIZATION**—Chartered Oct. 7, 1890. According to company's official statement, population of city in 1895 was 12,240.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock	.....	.....	.....	(?)	.....
1st M., \$75,000, gold.	.....	1891	6 g. J-J	\$75,000	July 1, 1911
1,000	.....	Int. at Central Trust Co., Trustee, N. Y. City.			

**ROAD**—February, 1895, operated 5 miles of track on 5 miles of street.

**OFFICERS**—President, F. B. Wagner; Vice-President, W. H. Hazzard; Secretary, General Manager and Purchasing Agent, T. Fricker.

**ASTORIA, OREGON.**

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

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

**ORGANIZATION**—Chartered Nov. 12, 1887.

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

Interest is payable at the office of the Security Savings & Trust Co (trustee), Portland, Ore.

**Sinking Fund**—From 1899 to 1906 one bond must be called yearly and paid at par; from 1907 to 1909 three bonds yearly, and in 1910 and 1911 four bonds yearly.

**ROAD**—Operates 3 miles of track.

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

**ATCHISON, KANSAS.**

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

**ATCHISON RAILWAY ELECTRIC LIGHT AND POWER.**

**ORGANIZATION**—Successor in 1894 to the Atchison Railway & Light Company.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock	.....	.....	.....	(?)	.....
1st M., gold	.....	1894	6 g. M-S	\$300,000	Sept. 1, 1924

Trustee, St. Louis Trust Company, St. Louis Mo.

**ROAD**—It is said to operate 8½ miles of track and 8 miles of road.

**OFFICERS**—President and General Manager, B. P. Waggener; Vice-President, H. A. Odell; Secretary, E. Ingalls; Treasurer, C. S. Hetherington; Superintendent and Purchasing Agent, J. A. Bendure.

**ATHOL, MASS.**

POPULATION 1890 WAS 6,319; IN 1880 WAS 4,307; AND IN 1870 WAS 3,517.

**ATHOL & ORANGE STREET RAILWAY—A trolley road.**

**ORGANIZATION**—This company May 1, 1895, owned 7 miles of electric railway, extending from town of Athol to centre of Orange, Mass. Completed Oct. 1, 1894. Its securities, etc., are shown below.

Stock (par \$100)	.....	\$60,000 f. p.	Earnings Oct. 1, '94, to Apr. 1, '95:
1st mortgage, gold, 1894.	\$60,000	Gross	\$14,074
5g., J&J, due (no option) 1914.		Net	5,665

**OFFICERS**—W. B. Ferguson, President, Boston, Mass.; E. R. McPherson, Treasurer; N. Sumner Myrick, Corporation Clerk, Boston, Mass.

**DIRECTORS**—W. B. Ferguson, Boston, Mass.; N. Sumner Myrick, Boston, Mass.; Galen C. Moses, Bath, Me.; F. H. Twitchell, Bath, Me.; J. H. Cunningham, Chelsea, Mass.; E. R. McPherson, Boston, Mass.

**ATLANTA, GA.**

POPULATION 1890 WAS 65,533; IN 1880 WAS 37,409; AND IN 1870 WAS 21,789.

**ATLANTA CONSOLIDATED STREET RAILROAD—Is mostly trolley.**

**ORGANIZATION**—Incorporated in 1891 and acquired and built an extensive system of street railway in Atlanta, Ga., and suburbs. Operates 65 miles of track.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par \$100)	.....	.....	\$2,000,000 paid in.	.....
Atlanta St. RR. first gold \$1,000	1890	6 g. J.-J.	225,000	1920
Atlanta Consol. St. Mort., 70 m., \$2.-	1891	text J.-J.	\$1,953,000	July 1, 1921
250,000 \$1,000 each gold	.....	.....	.....	.....
Income bonds, gold, \$1,000 each	1894	8 g.	\$212,000	Optional but Int. if earned payable at Atlanta. } due 1904.

Interest is payable in New York at 4th Nat. Bk. Subject to call at 106 after 1896. Interest payable in New York at Manhattan Trust Co. and in Boston at Old Colony Tr. Co.

**Bonds of 1891**—In November, 1893, the company proposed to its bondholders to scale the coupons due in 1894 and 1895 from 6 per cent to 3 per cent per annum, and for subsequent years to 5 per cent; also to defer the sinking fund clause of the mortgage so as to make it begin in 1901 instead of 1895, and to reduce the authorized limit of the mortgage from \$2,500,000 to \$2,250,000, including \$225,000 held by trustee to retire Atlanta Street Railroad bonds. In consideration of the bondholders assenting the stockholders agreed to pay off the floating debt, aggregating some \$300,000, and to take on account of said payment certain treasury bonds at an agreed price and income bonds for the remainder. Practically all the bonds have come into the arrangement.

The *sinking fund* begins July 1, 1901, and must retire the bonds of 1891 at 106 and interest, when drawn by lot, at the following rate: July 1, 1901, to July 1, 1906, *twenty* bonds yearly; July 1, 1906, to July 1, 1911, *thirty* bonds yearly; July 1, 1911, to July 1, 1916, *forty* bonds yearly; July 1, 1916, to July 1, 1921, *fifty* bonds yearly.

**ANNUAL REPORT**—For the year ending April 30, 1894, earnings were as below. The SUPPLEMENT is officially informed that the earnings for the current fiscal year will show a large decrease in cost of operation, and will be sufficient to pay interest on the bonds at the 3 per cent rate.

Passenger receipts	.....	\$299,311	Operating expenses	.....	\$205,119
Miscellaneous receipts	.....	463	Interest	.....	97,524
Balance to profit and loss	.....	24,909	Taxes	.....	14,066
			Sundry expenses	.....	7,974
		\$324,683			\$324,683

**BALANCE SHEET**—On April 30, 1894, the balance sheet showed:

Assets.		Liabilities.			
Office fixtures	.....	\$151	Reserve	.....	\$7,306
Unearned insurance	.....	648	Pay-roll	.....	7,758
Bills receivable	.....	758	Accounts payable	.....	12,336
Material on hand	.....	4,658	Interest—Accrued interest	.....	29,363
Cash items	.....	22,624	Income bond account	.....	212,000
Sundry accounts	.....	80,576	Capital stock	.....	2,000,000
Profit and loss	.....	24,909	Bond account	.....	2,153,000
Plant	.....	4,287,439			
		\$4,421,763			\$4,421,763

**OFFICERS**—President, J. Hurt; Vice-President, E. Woodruff; Secretary, T. K. Glenn; Treasurer, R. J. Lowry; Purchasing Agent, W. H. Glenn.

**ATLANTA ELECTRIC RAILWAY.**

**ORGANIZATION**—This company in May, 1895, reported its electric railway under construction; total mileage to be 4¾, on Capitol Avenue, Georgia Avenue, Woodward Avenue, etc., and along Piedmont Avenue to city line. Capital stock authorized, \$500,000; par, \$100; outstanding, \$100,000, ten per cent paid. No bonds issued to May, 1895.

**OFFICERS**—President, Dayton Hale; Secretary and Treasurer, D. H. Livermore.

**ATLANTA TRACTION CO.—A trolley road.**

**ORGANIZATION**—This company is a consolidation of the *Atlanta West End & McPherson Barracks RR. Co.* and the *Grant Park Electric Ry. Co.* The *Atlanta City St. Ry. Co.* was purchased by the *Atlanta Traction Co.* and its bonds assumed. The road is now in the hands of receivers. A reorganization plan has been proposed, but in Feb., 1895, was not quite ready.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$300,000	.....	.....	(?)	.....
1st M. 9 m. (\$1,000) g. (\$162,000)	1891	6 g. M-N	162,000	Nov. 1, 1916
Atlanta City St. Ry. Co. 1st M. 12 m. gold (\$1,000), \$200,000	.....	.....	.....	.....
		6 g. J-D	200,000	.....
		Trustee, United States Mort. Co., N. Y. City.		
2nd M. both rds. 21 m.	.....	8 g.	75,000	.....
		State Savings Bank, Atlanta, Ga., Trustee.		

**ROAD**—Owns 21 miles of track in city of Atlanta, Ga., and extends also to Decatur, Ga., and McPherson Barracks.

**EARNINGS**—For 12 months ending Dec. 31, 1894, gross were about \$75,000.

**OFFICERS**—Receivers, W. C. Hale and E. B. Rosser; Superintendent and Purchasing Agent, G. W. Evans.

**COLLINS PARK & BELT RAILROAD.—A trolley road.**

**ROAD**—Said to include 15 miles of track.

**OFFICERS**—Receiver, J. W. Dan.

**LITHIA SPRINGS RAILWAY.—A trolley road.**

**ROAD**—Said to include 6 miles of track on 6 miles of street.

**OFFICERS**—President, H. Camp.

**ATTLEBOROUGH, MASS.**

POPULATION 1890 WAS 7,577; IN 1880 WAS 11,111; AND IN 1870 WAS 6,769.

**ATTLEBOROUGH NO. ATTLEBOROUGH & WRENTHAM STREET RAILWAY—**

**ORGANIZATION**—This road was bought by the Interstate Street Railway Company July 1, 1893. It has not been operated since that time separately, but only as a part of the Interstate Street Railway Co., of which C. S. Sweetland, Providence, R. I., is receiver.

**STOCK, DEBT, ETC.**—Capital stock, \$60,000; funded debt, \$50,000; unfunded debt, Sept. 30, 1893, \$88,067.

**ROAD**—Owned 10½ miles single track main line, operated by electric power.

**AUBURN, N. Y.**

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

**AUBURN CITY RAILROAD**—A trolley, etc., road.

ORGANIZATION—Chartered Oct. 1, 1886. June 30, 1894, the balance sheet showed over a year's interest on the bonds to be overdue. See below.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (par \$25).....			\$50,000	
1st mortgage (\$1,000 bonds).....	1890 6 F-A		200,000	Aug., 1910
Bills and notes payable June 30, 1894.....			\$5,369	

The balance sheet June 30, 1894, also showed other current liabilities as follows: Interest on funded debt, \$14,520; interest due and accrued, \$5,000; open accounts, \$10,227; current assets, \$1,752.

ROAD—Operates 5½ miles of track extending along Seward Avenue to foot of Wall Street and from Genessee Street to foot of Lake.

EARNINGS—For year ending June 30, 1894, gross, \$30,718; net, \$2,512; taxes, \$1,292; interest, 12,009; balance deficit, \$10,789; total deficit to June 30, 1894, \$40,308. For year 1892-93 gross, \$36,729; net, \$10,495; deficit, \$2,265.

OFFICERS—President, Charles E. Eddy, Boston; Vice-President, G. Underwood; Treasurer, Jay E. Storke, Auburn, N. Y.; Secretary, General Manager and Purchasing Agent, A. H. Underwood.

**AUGUSTA, GA.**

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

**AUGUSTA RAILWAY**—A trolley road.

ORGANIZATION—Chartered Nov. 13, 1889, and constructed 15 miles of street railway and purchased the Augusta & Summerville RR., 9 miles, but did not assume its bonded indebtedness, of which there was \$86,500. Franchises granted by State and city expire Nov. 13, 1939, and give rights to all principal streets. An incandescent light plant was also to be established.

On Jan. 13, 1895, the company found it impossible to promptly meet its coupons then maturing, and therefore made the following statement to the bondholders:

"Renewals of electric equipment have been absolutely necessary to maintain the road in good physical condition, and such improvements have been carefully but substantially made. City ordinances have compelled the railway company to lay several miles of stone and brick pavements between its tracks, despite its protests against being called on for such heavy disbursements during the hard times. Its railway system and plant are very valuable, controlling all the great business arteries of the city and extending most complete facilities for travel; but when general and local conditions prevail which result in a heavy shrinkage of receipts, the company is powerless to maintain its revenue, and can meet its greatly reduced income only by decreasing its expenditures for operation and "fixed charges." The management is practical, economical and keeps expenses at the minimum; under the circumstances it can further its efforts for the good of the property in which you are vitally interested only by plainly showing the necessity for a reduction of the requirement for interest if operation of the road shall continue during the period of depression.

"If by voluntary action on the part of the bondholders the coupons falling due Jan. 1, 1895, and thereafter, until conditions are more favorable and receipts increase proportionately, can be taken up by the railway company on the basis of 3 per cent per annum, the management believes operation can continue successfully."

The bondholders were accordingly asked to sanction such arrangement. In March, 1895, it was stated that over half the bonds had assented to the proposition to authorize the acceptance for three years of three per cent instead of six per cent should pending investigation make it appear advisable. The President of the company was then preparing a statement for submission to the security holders.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock.....			\$300,000	
1st mort., \$400,000, gold, \$1,000.....	1890 6 g J-J		400,000	July 1, 1910
Bonds of proprietary line— not assumed—				
Augusta & Sum. 1st M.....			38,000	
2d mortgage.....	1867 8 A-O		48,500	Oct. 1, 1895

x Free of all United States Government tax.  
ROAD—Operates 25 miles of track; 15 miles of street.  
OFFICERS—President, D. B. Dyer; Secretary, C. B. Reavis; Treasurer, G. H. Conklin; Superintendent and Purchasing Agent, W. E. Moore.  
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**AUGUSTA, ME.**

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

**AUGUSTA HALLOWELL & GARDINER RAILROAD**—An electric road.

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

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock \$150,000—\$100.....			\$120,000	
1st mortgage for \$150,000.....	1890 6 J-J		100,000	July 1, 1910
Consol. mortgage.....	6 J-J		\$50,000	1896-1911

Subject to call in 1896. Interest is payable at Maine Trust & Banking Company, Gardiner, Me.  
ROAD—Operates from Augusta to Gardiner, 7 miles.  
ANNUAL REPORT—For year ending June 30th earnings were as follows:

	1894.	1893.	1894.	1893.
Gross earnings.....	\$38,307	\$41,349	Other interest....	\$910
Net earnings.....	12,666	13,885	Bal. surplus.....	2,771
Interest on bonds	8,985	8,857	Total surplus....	9,505

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

**AURORA, ILL.**

POPULATION 1890 WAS 19,688; IN 1880 WAS 11,873; AND IN 1870 WAS 11,162.

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

ORGANIZATION—Chartered in September, 1890, and has franchise running till 1910 without exclusive rights.

STOCK & BONDS—	Date.	Interest.	Outst'd'g	Maturity.
Stock (\$300,000 authorized).....			\$300,000	
1st M. for \$300,000, gold, not subject to call.....	1890 6 g. A-O		300,000	Oct. 1, 1910

Bonds—The trustee holds 1,188 shares of Aurora City Ry. stock for benefit of the bonds.

ROAD—Owned Jan. 1, 1895, 16 miles of track and 2 miles of sidings; total 18 miles.

OFFICERS—President & Treasurer, R. B. Dodson; Vice-President, H. C. Tinker; General Manager and Purchasing Agent, D. A. Belden.

**AUSTIN, TEX.**

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

**AUSTIN RAPID TRANSIT RY.**—A trolley road.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock.....			(1)	
Mortgage for \$.....	1891 6 M-S		\$335,000	Sept. 1, 1921

Interest is payable at the International Trust Co., the mortgage trustee, Boston.

ROAD—Said to operate 13.34 miles of track on 10.268 miles of road.

OFFICERS—President, F. H. Watris; Vice-President, I. H. Evans; Secretary, General Manager, Superintendent, Purchasing Agent and Electrician, F. D. Rusling; Treasurer, E. P. Wilmott.

**BALTIMORE, MD.**

POPULATION 1890 WAS 434,439; IN 1880 WAS 332,313; AND IN 1870 WAS 267,954.

**BALTIMORE CITY PASSENGER RY.**—Electric and cable road.

ORGANIZATION—Incorporated Feb. 13, 1862. The cable was in operation for about five months in 1893.

STOCK & BONDS—	Interest.	Outstanding.	Last div, etc.
Stock, \$25.....	Text.	\$2,500,000	Jan. 2, 1895, 6%
1st mortgage.....	c* 5 g. M.-N.	2,000,000	Nov. 2, 1911
\$1,000 gold.....	Interest at Nat. Mechanics' B'k, Baltimore.		

TRUSTEE of mortgage is Safe Deposit & Trust Co. of Baltimore.

DIVIDENDS.	1887.	1888.	1889.	1890.	1891.	1892.	1893.	1894.
Per cent....	11	12	10	13	11	9	11	See below.

In 1894 paid in January 4 per cent; July 4 per cent; in 1895, Jan., 6 p. c. Dividends have usually been paid in January, July and October but from January, 1895, will be paid January and July.

ANNUAL REPORT, ETC.—On May 25, 1894, the company had no floating debt and had cash on hand \$272,509. Earnings have been as follows:

	Gross earnings.	Net earnings.
1893.....	\$794,450 24	\$128,102 89
1892.....	780,388 29	85,712 54
1891.....	835,400 43	86,233 40

ROAD May 24, 1894, included 21.6 miles cable and 23.4 miles electric. Equipment 194 cars.

OFFICERS—President, Walter S. Franklin; Secretary, Henry P. Smith; Treasurer, A. B. Clark; General Manager, F. L. Hart.

**BALTIMORE TRACTION**—

ORGANIZATION—Incorporated April 5, 1888, for purpose of purchasing, building and operating cable and other street railways.

STOCK & BONDS—	Date.	Interest.	Outst'nding.	Last Div. &c.
Capital stock (\$25).....			\$5,750,000	Jan. 1, 1892
1st mortgage (\$1,000), Trustee Mercantile Tr. Co.....	1889 5 M-N		1,500,000	Nov. 1, 1929
Exten. and imp. (\$1,000) 6s gold.....	1891 6 g. M-S		1,250,000	Sept. 1, 1901
North Balt. Div. 1st (\$1,000) 5s gold.....	1892 5 g. J-D		1,750,000	June 1, 1942
Balt. Trac. coll. trust 1st M., \$750,000, \$1,000, tax free, gold, subject to call at 105.....	1895 5 g. J-J		750,000	Jan. 1, 1900

The bonds of 1894 are a direct obligation of the Traction Co., and are secured by deposit in trust of stocks and bonds of various street railway companies owned. Proceeds used to liquidate the floating debt. See V. 60, p. 82.

DIVIDENDS—The company has paid 2 dividends; October, 1891, 1 per cent; January, 1892, 1 per cent.

ROAD—Company's tracks December 31, 1894, were as follows, aggregating 85 miles:

	Miles.	Horse.	Miles.
Cable.....	15		24
Electric.....	46		

EQUIPMENT—On Dec. 31, 1894, company owned 389 cars, of which 184 horse, the balance being electric and trailers.

ANNUAL REPORT—Fiscal year ends Dec. 31. Report for 1894 in V. 60, p. 258, shows the following earnings, 24 miles of road having been bought and constructed during the year. The system will be completed and electrically equipped, it is thought, by June, 1895.

	1894.	1893.	1894.	1893.
Gross earn. \$1,012,318	\$1,062,884	Fixed charges.....	\$355,202	
Operat. exp. 623,039	689,317	Bal., surp....	\$18,364	
Net earn.... 389,279	373,567			

Paying passengers in 1893, 21,123,916.  
 OFFICERS—President, F. Brown; Secretary, N. H. Johnson.  
 INDEX—V. 58, p. 429; V. 60, p. 82, 258.

**CENTRAL RY. OF BALTIMORE CITY**—An electric road.

ORGANIZATION—Incorporated May 6, 1881; amended by Act of 1892. President, Geo. Blakistone; Secretary, Peter Thompson. Completed as electric line in Oct., 1892. Dividend of 3 p. c. was paid June 20 and 3 p. c. Dec. 20, 1894.

STOCK & BONDS— *Miles. Date. Interest. Outstand'g. Last div., etc*  
 Stock, \$300,000 (\$50) ..... J - D \$300,000 Dec. 20, '94, 3%  
 1st mort., \$250,000, { ..... 1882 6 J - J 151,000 July 1, 1912  
 sink. fd., currency. } Subject to call at 100 in certain amounts yearly.  
 Trustee Baltimore Safe Dep. & Trust Co. Int'st at Citizens' Nat. Bank.  
 Consol. M., \$700,000, { ..... 1892 5g. M-N \$549,000 May 1, 1932  
 gold. .... } Interest at

EARNINGS have been as follows: 

	<i>Gross.</i>	<i>Net.</i>	Dividend June 20, 1894, 3 per cent
Year 1893.....	\$214,475	\$85,591	Total sur. June 30, 1894...\$34,038
1st 6 mos. 1894.	116,741	45,884	Floating debt July 9, '94.. 17,000

ROAD—Route is from Druid Hill Park to Broadway Ferry, 13 miles of road.

OFFICERS—President, G. Blackistone; Secretary, P. Thompson; Treasurer and Purchasing Agent, N. H. Bell.

**CITY & SUBURBAN RAILWAY**—A trolley and horse road.

ORGANIZATION—A Baltimore company, incorporated under laws of Maryland June 7, 1892, by consolidation of the Union Passenger Railway Co., the Hampden Passenger Railway Co. and the Highlandtown & Point Breeze Railway Co., for purpose of constructing, leasing and operating street passenger railways in Baltimore City and County. In January, 1895, acquired the Lake Roland Elevated road of Baltimore. Contemplates some expensive improvements, including the building of the Catonsville electric road

STOCK & BONDS— *Date. Interest. Outstand'g. Last div., &c.*  
 Stock (\$50)..... Text. J.-J \$4,000,000 Jan. 8, 1895  
 1st mort'ge, \$3,000,000, { ..... 1892 5 g. J - D 3,000,000 June 1, 1922  
 gold (\$1,000)..... } Interest at Alex. Brown & Sons, Baltimore;

TRUSTEE—Safe Deposit & Trust Co., Baltimore.  
 DIVIDENDS—In 1893, 1 per cent; in 1894, January, 1 per cent; July, 1 per cent; in 1895, January, 1 per cent.

STOCK—The stockholders in February, 1895, authorized \$1,000,000 additional stock for improvements, etc., making total stock \$4,000,000. On this new issue 10 per cent was called for payment in March, 1895.

ROAD.—Operates track from Point Breeze to Woodberry, Cantonsville to Towson, Md. North and Madison avenues to Belair road, &c. Contemplates extensions to Sparrows Point (6 miles) and to Ellicott's Mills (8 miles).

Single track..... *Miles.* 61.10 | Contemplated extension..... *Miles.* 14

LATEST EARNINGS (2 mos.)... } 1894, gross, \$120,767; net, \$35,333  
 July 1 to Aug. 31..... } 1893, gross, 94,587; net, 29,587

ANNUAL REPORT— 

<i>Yr. to July 1.</i>	1894.	1893.	<i>July 1, 1892, to Sept. 1, 1894.</i>
Gross earn.....	\$605,124	\$474,756	Net earnings.....\$338,066
Operating exp..	409,363	367,783	All interest..... 151,922
Net.....	195,761	106,973	Bal. sur..... 186,144

BALANCE SHEET of Sept. 1, 1894. 

<i>Assets.</i>		<i>Liabilities.</i>	
Cost of road.....	\$5,604,900	Capital stock.....	\$3,000,000
St'ks & b'ds of oth'r rds.	214,799	Bonds.....	3,000,000
City & Suburban Ry. Co.		Called bonds.....	6,000
1st mort. bond.....	1,000	Tickets outstanding &c.	458
Cash on hand.....	421,119	Mortgage notes.....	13,667
Supplies.....	17,097	Individual accounts....	156,522
Individual accounts....	13,882	Earnings.....	96,150
	<b>\$6,272,797</b>		<b>\$6,272,797</b>

OFFICERS—President, Nelson Perin; Secretary, Leon Fender; Treasurer, E. J. D. Cross; General Manager, J. F. Heyward; Purchasing Agent, F. D. Shaffer.  
 INDEX—V. 58, pp. 457, 476, 1096; V. 60, p. 131.

**CITY & SUBURBAN RAILWAY SYSTEM**—LAKE ROLAND ELEVATED RAILWAY—

ORGANIZATION—Road completed in summer of 1893, and in January, 1895, sold to City & Suburban Railway Company, which it is said assumed the mortgage and paid \$250,000 for the stock.

STOCK & BONDS— *Miles. Date. Interest. Outstand'g. Maturity.*  
 St'k, \$1,000,000 (\$100)..... } ..... \$1,000,000  
 1st mort., \$1,000,000, } 1892 ..... 5g. M-S 1,000,000 Sep. 1, 1942  
 gold (\$1,000)..... } Int'st at Alex. Brown & Sons, Balto.

TRUSTEE is Balt. Tr. & Guar. Co., Balt.  
 ROAD—Owns 9½ miles double track, 1½ miles single track, road in Baltimore, part of which is an elevated steel structure. The road extends from the corner of Fayette and North streets and from the corner of Lexington and Charles streets to Roland Park and Walbrook. From Roland Park there is a branch line to Lakeside Park, which park is owned by the Lake Roland Elevated Co. and used as a picnic ground.

OFFICERS—President, J. L. McLane; Secretary, E. H. Bouton; Treasurer, W. C. McHenry; Superintendent and Purchasing Agent, L. W. Frederick.

**PIKESVILLE REISTERSTOWN & EMORY GROVE RAILROAD**—

ORGANIZATION—Incorporated in 1894.  
 STOCK & BONDS— *Date. Interest. Outstand'g. Maturity.*  
 Stock, \$250,000; par, \$100..... } ..... { 2,000 shs. }  
 1st M., \$250,000, gold..... } ..... { \$25 pd. in. }  
 ..... 5g. A-O \$185,000 Oct. 1, 1934

ROAD—Has constructed 12 miles of track upon 10½ miles of road, connecting with the Baltimore Traction system at Pikesville, and extending thence to Owing's Mills, Reisterstown, Glyndon and the Emory Grove Camp Grounds.

OFFICERS—President, Henry A. Parr; Vice-President and General Manager, George R. Webb.

**BANGOR, ME.**

POPULATION 1890 WAS 19,103; IN 1880 WAS 16,856; AND IN 1870 WAS 18,289.

**BANGOR STREET RAILWAY**—An electric road.

ORGANIZATION—Organized October, 1889. The Public Works Company was formed by the union of the Street Railway Company and the Bangor Electric Light & Power, Penobscot Water & Power and Brewer Water companies. The Public Works Company got into financial straits and at a meeting held July 25, 1894, of the bondholders of each of the aforesaid companies a committee was appointed to investigate its business, and accounts, resources and property, and to recommend a plan of reorganization. The committee consists of T. A. Wilson, of Bangor; Hon. A. P. Wiswell, of Ellsworth, and Charles A. Stone, of Boston. This committee has recommended a plan of reorganization which provides for the consolidation of the several companies above named into a new corporation with \$600,000 stock and \$600,000 bonds. Under the plan the bonds of the Bangor Street Railway would receive 75 per cent of their par value in new 5 per cent 20 or 30-year bonds and 75 per cent in new stock.

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

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

ROAD—Owns road in Bangor, extending also to Brewer, 8 miles in all.

ANNUAL REPORT—For year ending Sept. 30 earnings were: 

	1894.	1893.	1894.	1893.
Gross earnings..	\$50,938	\$47,567	Deficit.....	\$12,331
Net earnings.....	931	9,227	Tot. def. Sept. 30	\$2,353
Interest.....	13,362	11,580		558

OFFICERS—President, F. M. Laughton, Bangor, Me.; Secretary, J. R. Mason; Treasurer and General Manager, J. H. Cutler; Purchasing Agent, J. H. Green.

**BATH, ME.**

POPULATION 1890 WAS 8,723; IN 1880 WAS 7,874; AND IN 1870 WAS 7,371.

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

ORGANIZATION—Chartered May 5, 1891. Franchise said to be perpetual.

STOCK & BONDS— *Miles. Date. Interest. Outst'd'g Matur'y.*  
 Stock au. \$300,000, par, \$100. .... \$100,000  
 1st mort., \$300,000, gold. { ..... 4¼ 1893 5g. J - J 68,000 J'y 1, '13  
 \$1,000 ..... } Subject to call July, 1898.

Interest is payable at American Loan & Trust Co., Trustee, Boston.  
 Dividends—In 1894 3 per cent.

ROAD—Bath to Winnegance 4¼ miles; siding ¼ mile; rails 48 lb T Cars, 8.

EARNINGS—For year ending June 30, 1894: 

Gross earnings.....	\$16,300	Surplus year.....	\$938
Net earnings.....	3,438	Total surplus.....	938
Interest on bonds.....	2,500		

OFFICERS—President, Galen C. Moses; Secretary, Charles C. Low; Treasurer, Fritz H. Twitchell; General Manager and Purchasing Agent, F. H. Twitchell, all of Bath.

**BAY CITY, MICH.**

POPULATION 1890 WAS 27,839; IN 1880 WAS 20,693; AND IN 1870 WAS 7,064.

**BAY CITIES CONSOLIDATED RAILWAY**—A horse and trolley road.

ORGANIZATION—Organized in 1892 to own all the street railways of Bay City and West Bay City, occupying "all the main streets and running to all the principal suburbs, railroad stations, parks, cemeteries, public places, hotels and fair grounds."

STOCK & BONDS— *Miles. Date. Interest. Outstand'g. Maturity.*  
 Sock (par \$100)..... } ..... { 40,000 shs., }  
 Bay City 1st mortgage..... } ..... { \$90 paid in. }  
 Bay Cities consol. 1st { ..... 1893 6 g M-S 450,000 Mar. 1, 1918  
 con M. \$500,000, g. e\* } Trustee, Solicitors' Loan & Trust, Phila.

Of the consol. mortgage sufficient bonds are reserved for all underlying bonds.

EARNINGS—For the 12 months ending Dec. 31, 1894, gross earnings were \$81,648; operating expenses, \$49,380; net, \$32,268; other in come, \$744.

ROAD—Owns 23 miles of track (length of line 17 miles), of which 19 miles are trolley and 4 miles sidings.

OFFICERS—President, W. B. McKinley, Chicago, Ill.; Vice President, R. S. Hunter; Treasurer, W. G. MacFarland; Secretary, W. S. Hood; General Manager and Purchasing Agent, C. C. Rush.

**BEATRICE, NEB.**

POPULATION 1890 WAS 13,836; IN 1880 WAS 2,447.

**BEATRICE RAPID TRANSIT & POWER.**

ORGANIZATION—Absorbed the Beatrice Street Railway, chartered in 1885. Now in receiver's hands, foreclosure suit being in progress.

STOCK & BONDS— *Date. Interest. Outstand'g. Maturity.*  
 Stock..... (1)  
 Mortgage..... In default. (1)

Trustee is the Farmer's Loan & Trust Company of New York City.

ROAD—Said to operate 7½ miles of road.

OFFICERS—Receiver is M. C. Steele.



**BEAVER FALLS, PA.**

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

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

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

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (\$300,000) par \$50.	1891	6 g. J-J	\$300,000 f.p.	July 1, 1911
1st mortgage, \$150,000 gold.		Int. at Union Trust Co., trustee, Pittsburg, Pa.	150,000	

Stock—No dividends paid to February, 1895, net earnings being applied to debt decrease and improvements.

ROAD—Through ownership of capital stock of companies above named owns 6½ miles of road and 9 miles of track in Beaver Falls and extending to Beaver, Pa. Rail 45 to 72 lbs. girder and T.

EARNINGS—Earnings in 1894 showed net gain of \$11,415, with decreased passenger receipts \$5,000. Total operating expenses 56 per cent, or 53 per cent actual operation.

OFFICERS—Annual meeting is held the first Monday in February. President, J. M. Buchanan; Vice-President, H. S. McConnel; Secretary, A. D. Long; Treasurer, S. P. Stone.

**BELLAIRE, OHIO.**

**BELLAIRE BRIDGEPORT & MARTIN'S FERRY STREET RR. CO.**—(See Bridgeport, O.)

**BELLEVILLE, ILL.**

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

**BELLEVILLE ELECTRIC RAILWAY**—

ORGANIZATION—Successor of the Citizens' Horse Railway Company, which was incorporated in 1884 and which owned 4½ miles of track.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock.				(1)	
M., \$300,000, gold.		1894	6 g. J-J	\$100,000	Jan. 1, 1909
Other securities.				(1)	

Interest is payable at the American Trust & Savings Bank.

ROAD—Not reported.

OFFICE—East St. Louis, Ill.

**BEREA, OHIO.**

POPULATION IN 1890 WAS 2,533 AND IN 1880 WAS 1,682.

**CLEVELAND & BEREA STREET RY.**—

ORGANIZATION—Successor to Berea Street RR. Co., incorporated Nov. 21, 1873.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock.				(1)	
1st M. \$—, gold.		1892	6 J-J	\$73,000	Jan. 1, 1912
					Subject to call after Jan. 1, 1902

Interest is payable at office of trustee, Savings & Trust Company of Cleveland, Ohio.

ROAD—It is said to operate 11 miles of track and 10 miles of road.

OFFICERS—President and Purchasing Agent, C. W. D. Miller; Vice-President, F. T. Pomeroy; Secretary and Treasurer, A. H. Pomeroy; Superintendent, A. W. Bishop.

**BIDDEFORD, ME.**

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

**BIDDEFORD & SACO RAILROAD**—An electric road.

ORGANIZATION—Incorporated Feb. 19, 1887. Operates about 6 miles of track from Biddeford to Old Orchard Beach.

STOCK & BONDS—	Date.	Int'st.	Outstand'g.	Maturity.
Stock (par \$50) (\$100,000 auth.)			\$40,000	
1st mortgage (\$90,000)	1888	6 J-J	90,000	1908
		Int. at 1st Nat. Bk., Biddeford, Me.		

EARNINGS—For years ending June 30, 1894, and 1893.

	Gross.	Op. expenses.	Net.	Net income after pay. int.
1894	\$24,219	\$14,813	\$9,406	\$3,015
1893	28,213	19,471	8,742	1,663

OFFICERS—President, E. H. Banks; Sec. and Treas., Chas. H. Prescott. Office, 154 Main St.

**BINGHAMTON, N. Y.**

POPULATION 1890 WAS 35,005; IN 1880 WAS 17,317;  
AND IN 1870 WAS 12,692.

**BINGHAMTON RAILROAD**—A trolley road.

ORGANIZATION—Chartered April 11, 1892. Formed in 1893 by consolidation of all the street railways in the city.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$900,000, par \$100			\$324,810	
Bing. Street RR. 1st M.	1890	6 A-O	200,000	Apr. 1, 1910
Binghamton RR. Co. M., \$900,000, g. \$1,000. c.			50,000	1908-1917
Interest payable at Atlantic Trust Co., N. Y., Trustee.	1893	5 g. J-J	(\$5,000 due yearly Mar. 1.) *50,000 (\$10,000 due yearly Mar. 1.)	1918-1922
			\$400,000	Mch. 1, 1923

Of the bonds of 1893, \$100,000 mature in installments as indicated in the table, and the remaining \$800,000 mature Mar. 1, 1923. Of the \$900,000 authorized \$200,000 are reserved to retire the 6s of 1910 at maturity, and \$200,000 additional are held for construction and equipment to be issued at not exceeding 85 per cent of the cost thereof. These last, moreover, cannot be delivered by the trustee until the road

shows net earnings equal to twice the interest on the bonds outstanding, including those which it is proposed to issue. On July 1, 1894, there were \$98,200 loans and bills payable, for which \$110,000 of the bonds given in the table as outstanding were reserved.

ROAD—Operates 27 miles of track.

LATEST EARNINGS—12 months, January 1 to December 31:

1894	gross, \$121,969; net, \$52,388; per cent oper. exp., 57
1893	gross, 99,358; net, 42,347; per cent oper. exp., 57½

† After deducting taxes.

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

	Gross earnings.	Net earnings.	Interest and taxes.	Balance surplus.
1894	\$108,710	\$44,125	\$21,002	\$23,123
1893	90,217	39,942	14,079	25,863

OFFICERS—President, G. T. Rogers; First Vice-President, J. Evans; Second Vice-President, J. L. Landfield; Secretary, C. O. Root; Treasurer, John B. Rogers; General Manager and Purchasing Agent, J. P. E. Clark. Office, Binghamton, N. Y.

**BIRMINGHAM, ALA.**

POPULATION 1890 WAS 26,178; AND IN 1880 WAS 3,086.

**BIRMINGHAM & FOREST CITY DUMMY STREET RAILROAD**—A dummy road.

ROAD—Said to comprise 4 miles of track.

OFFICERS—President, E. Eastman.

**BIRMINGHAM RAILWAY & ELECTRIC**—

ORGANIZATION—A consolidation in 1890 of the Birmingham Union Ry., Bessemer & Birmingham RR. and Ensley Ry. The franchise has no time limit.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Common stock, par \$100.			\$500,000	
Preferred st'k, par \$100.			1,000,000	
1st M. gold, \$1,250,000, }	1894	5g. J-J	1,250,000	July 2, 1924
\$1,000.		Interest at Central Trust Co., N. Y., trustee.		

STOCK—Total stock authorized is \$3,000,000.

BONDS—All underlying bonds of the old companies have been retired and canceled, and \$80,000 of the \$1,250,000 firsts given as outstanding are in the treasury subject to the disposal of the directors. Loans and bills payable Jan. 1, 1895, \$30,907.

ROAD—In December, 1894, was operating 58 miles of track in city of Birmingham and extending also to Bessemer, Pratt City, Ensley and East Lake, including:

Road.	Miles.	Miles.
Steam	41½	Horse
Electric	15	Total
		58

Rails 40-56 lb. T and 58 lb. girder.

OFFICERS—President, A. M. Shook; Secretary and Treasurer, J. A. Stratton; 1st Vice-President and General Manager, R. Jemison; 2d Vice-President, W. A. Walker; Superintendent and Purchasing Agent, J. B. McLary.

**EAST BIRMINGHAM LAND & RAILROAD**

—A steam road.

ORGANIZATION—Incorporated Feb. 25, 1889.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock			\$1,022,800	
Bonds		8 per ct.	50,000	

ROAD—Operates 7 miles of road; 10 miles of track.

OFFICERS—General Manager, J. Douglas.

**HIGHLAND AVENUE & BELT RAILROAD**

—A steam road.

ORGANIZATION—Chartered May 5, 1887. This company and the East Birmingham & Gate City RR. acquired Jan. 1, 1895, by the Columbian Equipment Co., Wayland Trask, President, 66 Broadway, N. Y. City.

STOCK—Issued and outstanding, \$1,000,000.

OFFICERS—Treasurer, C. O. Locke; Superintendent, John Douglas.

**NORTH BIRMINGHAM STREET RAILROAD**—A steam road.

ORGANIZATION—Chartered Dec. 6, 1886. Operates 4 miles of road, 5-30 miles of track.

STOCK—Capital stock, \$65,000.

OFFICERS—President, E. M. Tutwiler; Secretary and Treasurer, M. F. Gorman.

**BLOOMFIELD, N. J.**

**NEWARK & BLOOMFIELD RAILWAY**—See Newark, N. J.

**BLOOMFIELD, PA.**

POPULATION 1890 WAS 1,367; IN 1880 WAS 1,491;  
AND IN 1870 WAS 1,262.

**BLOOMFIELD STREET RAILWAY**—

ORGANIZATION—Chartered in 1893. The stock is owned by the Pittsburg Traction Company, which is guarantor of bonds.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock (par \$50)				\$250,000 f.p.	
M. \$250,000, cur'y		1893	5 F-A	250,000	Aug. 1, 1923

Interest at Pittsburg Trust Co., trustee, Pittsburg, Pa.

ROAD—Owns about 3 miles of track.

OFFICERS—President, Joshua Rhodes; Secretary, J. D. Traggarth.

**BLOOMINGTON, ILL.**

POPULATION 1890 WAS 20,484; IN 1880 WAS 17,180;  
AND IN 1870 WAS 14,590.

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

ORGANIZATION—Chartered in 1888.

STOCK & BONDS—	Date.	Interest.	Outst'd'g.	Maturity.
Stock.....			\$600,000	
Bloomington & Normal 1st } M. (\$500).....	1887	5 J-J	100,000	June 1, 1897
2d mort.....	1887	J-J	100,000	July 1, 1897
Bloomington City 1st M. } Bloom'n City Consol. M. } (\$400,000) (\$1,000).....	1888	M-S	50,000	Sept. 1, 1908
	1889	5 M-S	\$150,000	Sept. 1, 1908

Interest on all loans was in February, 1895, being paid regularly at the office of the Guarantee Trust Co., Philadelphia. The company state that none of the bonds are payable in gold and that none are subject to call before maturity.

ROAD—In February, 1895, was operating 11 miles of track.

OFFICERS—President, John J. Patterson; Vice-President, Secretary, Treasurer, General Manager and Purchasing Agent, W. H. Patterson.

**BOSTON, MASS.**

POPULATION 1890 WAS 448,477; IN 1880 WAS 362,839; AND IN 1870 WAS 250,526.

**LYNN & BOSTON RAILROAD**—(See Map on adjoining page.)—All but about 8 miles electric road.

ORGANIZATION—Owns road in and about Boston, Mass. Incorporated under laws of Massachusetts, April 6, 1859, and controlled through ownership of stock by the North Shore Traction Co.

STOCK & BONDS—	Date.	Interest.	Outstand'g	Last Div. &c.
Stock (par \$100).....			\$1,000,000	Apr. 1, 1895
Lynn & Boston 1st, } \$5,379,000, \$1,000.c* } Mort. Bonds on agr. lines—	1894	5 g. J.-D.	3,630,000	Dec. 1, 1924
				Int. at Old Colony Trust Co., trustee, Boston.
Naumkeag St. Ry. 1st.....	5 J.-D.		215,000	June 1, 1906
Consol. M.....	5 J.-J.		726,000	July 1, 1910
Lynn Belt 1st.....	5 M.-N.		100,000	May 1, 1910
Essex Electric 1st.....	6 J.-J.		100,000	Jan. 1, 1911
Plain Bonds secured by Lynn & Bos. mort. of 1894—				
Lynn & Boston.....	5 M.-N.		150,000	May 15, 1900
do do.....	5 A.-O.		100,000	Apr. 1, 1907
do do.....	5 M.-S.		275,000	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

First Mortgage Bonds of 1894.—In October, 1894, the Lynn & Boston RR. Company authorized \$5,379,000 First Mortgage bonds, of which \$2,711,000 were to pay the company's debt to the North Shore Traction Co. and the balance to be used to take up debentures and other bonds of the Lynn & Boston, the Naumkeag, the Essex and the Lynn Belt line. To meet all of the foregoing requirements, \$3,525,000 of these bonds were sold in December, 1894.

DIVIDENDS—From 1880 to April, 1895, inclusive, dividends were 8 per cent yearly. In 1895 the stock was \$1,000,000, on June 30, 1890, \$500,000 on 60 miles, and on June 30, 1885, \$300,000 on 30 miles.

ROAD—Sept. 30, 1894.	Miles.	Miles.
Owned, measured as single track.....	115	3-7
Leased lines—		
Winnisimmet Street RR.....	2-2	8
Boston & Chelsea RR.....	4-5	4
East Middlesex Street RR.....	20-2	6
Boston & Revere El. St. Ry.....	4-2	
Other road.....		3-7
Total main track operated.....		150
Of which electric.....		132
Horse.....		8
Horse and electric.....		4
Sidings.....		6

LATEST EARNINGS—For six months ending March 31, 1895.

	March.		Sept. 1 to March 31.	
	Gross.	Net.	Gross.	Net.
1895.....	\$89,470	\$28,998	\$538,117	\$164,510
1894.....	84,971	22,204	481,084	119,978

ANNUAL REPORT—Fiscal year ends September 30. Annual report for 1893-94 in V. 59, p. 1004, showed earnings as follows:

	1894.	1893.	1894.	1893.
Gr. earn'gs. \$1,236,574	\$1,236,574	\$1,123,439	Div'ds (8 p. c.)... \$80,000	\$80,000
Net earn'gs. 492,106	492,106	341,797	Bal., sur. for yr.. 33,077	15,838
Oth. income 1,836	1,836	13,216	Tot. sur. Sep. 30. 85,525	77,748
Int., tax., &c. 379,028	379,028	259,175		

BALANCE SHEET Sept. 30, 1894, showed:

Assets.		Liabilities.	
Construct. (rd. owned).....	\$4,591,078	Capital stock.....	\$1,000,000
Land and buildings.....	1,067,726	Funded debt.....	2,668,000
Equipment.....	803,154	Unfunded debt.....	2,948,786
Cash and current assets.....	240,357	Surplus.....	85,529
Total.....	\$6,702,315	Total.....	\$6,702,315

OFFICERS—President, Amos F. Breed; Treasurer, Charles Williams; Purchasing Agent, H. Grover. Office, Lynn, Mass.—V. 59, p. 1004, 1007; V. 60, p. 749.

**LYNN & BOSTON RAILROAD—WINNISIMMET (STREET) RAILROAD**—

ORGANIZATION—Owns 2-2 miles of track. Leased to the Lynn & Boston, which operates the property.

STOCK—Capital stock is \$50,000, par \$50.

**LYNN & BOSTON RAILROAD—BOSTON & CHELSEA RAILROAD.**

ORGANIZATION—Incorporated April 29, 1854, and owns 4-5 miles of railway measured as single track. Leased to Lynn & Boston Street Ry. Co. at \$7,260 per annum, equal to 6 per cent on \$121,000 stock.

STOCK & DIVIDENDS—	Dividend.	Authorized.	Outstanding.
Stock par \$50.....	6 p. c. A-O	\$300,000	\$121,000

Dividends are paid in Boston.

**LYNN & BOSTON RAILROAD—BOSTON & REVERE ELECTRIC STREET RAILWAY.**

ORGANIZATION—Incorporated June 24, 1889. Owns 4-2 miles of main track, operated by the Lynn & Boston under a verbal agreement.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (par \$100).....			\$50,000	
1st mortgage.....	1890	5 F-A	50,000	Feb. 1, 1910

GENERAL BALANCE SHEET SEPT. 30, 1894.

Assets.		Liabilities.	
Construction.....	\$73,815	Stock.....	\$50,000
Equipment.....	9,920	Funded debt.....	50,000
Other property.....	4,902	Unfunded debt.....	2,099
Profit and loss.....	13,462		
Total.....	\$102,099	Total.....	\$102,099

OFFICERS—President, Washington G. Benedict; Secretary and Treasurer, Ellery I. Garfield.

**LYNN & BOSTON RAILROAD—EAST MIDDLESEX STREET RAILWAY**—An electric road.

ORGANIZATION—Owns 18-4 miles of track; sidings, switches, etc., 1-81; total, 20-2 miles. Leased May 1, 1893, to Lynn & Boston for 99 years at a rental till May 1, 1896, of \$18,000 yearly; then till May 1, 1901, \$24,000 yearly; and for remainder of lease, \$30,000 yearly.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$100).....			\$300,000	
Plain bonds, int. gu. (end.).....	1888	6 M-S	125,000	Sept. 1, 1898
Plain bonds, int. gu. (end.).....	1892	5 J-J	100,000	Jan. 1, 1902

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

The lessee in the lease agrees to stamp the bonds with a guaranty of the prompt payment of interest—principal is not guaranteed.

GENERAL BALANCE SHEET SEPT. 30, 1894.

Assets.		Liabilities.	
Construction.....	\$344,518	Capital stock.....	\$297,700
Equipment.....	102,106	Funded debt.....	225,000
Other permanent prop'ty.....	58,884		
Cash.....	138		
Profit and loss.....	17,054		
Total.....	\$522,700	Total.....	\$522,700

OFFICERS—President, Amos F. Breed; Secretary, L. F. Arnold; Treasurer, D. F. Sweetser; Superintendent, J. E. Sewell. Office, 35 Congress St., Boston, Mass.

**NORTH SHORE TRACTION**—

ORGANIZATION—Incorporated under laws of New Jersey.

STOCK—	Par.	Dividends.	Outstand'g	Last div., &c.
Common.....	100		\$4,000,000	
Prof. 6% cum., red. at 105..	100	Text A. - O.	2,000,000	May 18, 1895

DEBT—In April, 1895, the last of the entire floating debt was paid off. See Lynn & Boston bonds of 1894 below.

DIVIDENDS—The accumulated dividends on the preferred stock, amounting to 12 per cent, were paid May 18, 1895.

OFFICERS—President, C. M. Wicker; Secretary, Wm. Stiles; Treasurer, F. W. Luttgen. Directors, E. Mora Davison, J. P. Ilsley, John McNeill, Frederick Strauss, C. M. Wicker. Offices—New Jersey office, Camden, N. J.; New York office, 15 Wall Street.—(V. 60, p. 795.)

**METROPOLITAN ELEVATED**—

ORGANIZATION—Incorporated February, 1895. Capital stock from \$15,000,000 to \$25,000,000. V. 60, p. 302.

**WEST END STREET RAILWAY**—A trolley and horse road.

ORGANIZATION—Chartered in 1886; a consolidation of various companies, as is seen by bond table below.

STOCK AND BONDS—	Date.	Interest.	Outstand'g	Last div., &c.
Common stock (\$50).....		Text A.-O.	\$9,085,000	Apr. 1, 1895
Preferred stock (par \$50).....	8	J.-J.	6,400,000	Jan. 1, 1895
Coupon notes, gold.....	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
Mortgage notes.....			925,000	
Metropolitan RR. (plain).....	1877	6 J.-D.	500,000	June 1, 1897
do do.....	1883	5 J.-D.	500,000	Dec. 15, 1903
Middlesex RR. (plain).....	1877	6 J.-J.	200,000	July 1, 1897
do do.....	1884	5 J.-J.	200,000	July 1, 1904
High St., plain.....	1878	6 J.-J.	100,000	Jan. 1, 1898
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.	600,000	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, interest on which is payable at New England Trust Company.

Bonds of 1894 for \$2,000,000 were issued to pay floating debt, which Sept. 30, 1894, had all been discharged. In February, 1895, the company applied to the State Railroad Commission for permission to issue \$2,150,000 bonds for refunding maturing loans, but in May the application had been withdrawn.

Dividends.—On preferred, 8 per cent per annum. On common, in 1892, 10 p. c.; in 1893, 9 p. c.; 1894, January, 3 p. c.; July, 3 p. c.; Oct. (for 3 months—dividends changed to A.-O.) 1 1/2 p. c.; April, 1895, 3 per cent.

ROAD—Sept. 30, 1894.	Miles.	Miles
Track owned, measured as single track.....	234	Trackage (2 m.) & lease (9 m.) 11
Sidings.....	28	Total operated.....
		273
		Of which with electricity.....
		212

ANNUAL REPORT—Annual report for year ending Sept. 30, 1894, with general balance sheet, was given in V. 59, p. 918, showing earnings as follows:

Year ending	1894.		1893.	
Sept. 30.	1894.	1893.	Taxes.....	\$280,167
Aver. miles.....	261	254	Rentals.....	11,897
Gross earn.....	\$6,823,879	\$6,692,578	Dividends (7 1/2).....	681,375
Net earn.....	2,016,796	2,141,843	do pref.....	512,000
Inter't paid.....	433,000	356,288	Bal. surplus.....	98,357
			Tot. sur. Sept. 30.....	29,356
				176,861

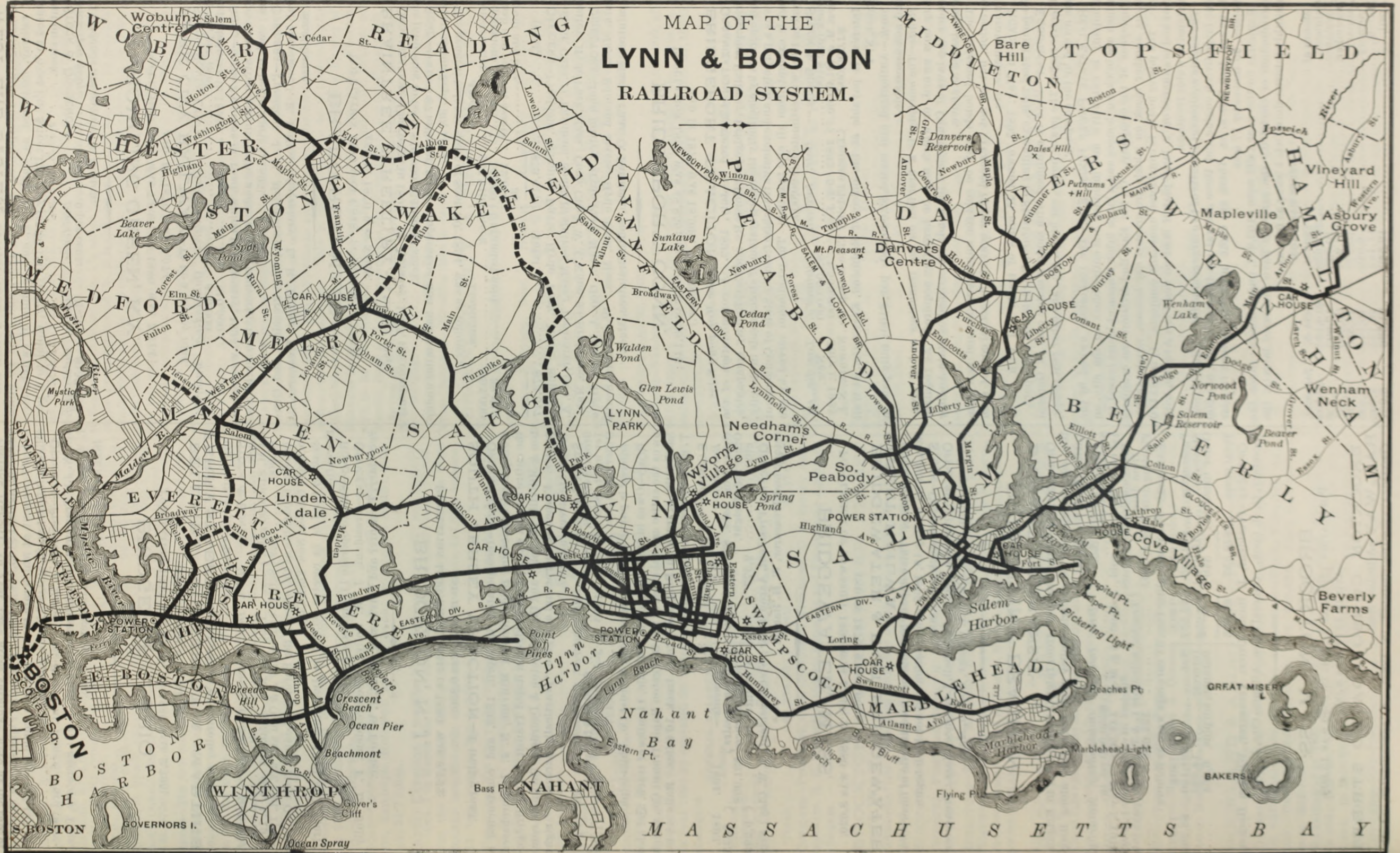
BALANCE SHEET SEPTEMBER 30, 1894.

Assets—		Liabilities	
Road, equipment and real estate.....	\$22,882,430	Common stock.....	\$9,085,000
Cash.....	1,449,375	Preferred stock.....	6,400,000
Materials and supplies.....	365,008	Bonded debt and notes.....	9,175,000
Notes and accounts receivable.....	185,915	Current liabilities.....	492,783
Miscellaneous items.....	697,122	Accrued taxes, interest and rental, not due..	133,437
		Dividends.....	264,275
		Profit and loss surplus.....	29,355
Total.....	\$25,579,850	Total.....	\$25,579,850

OFFICERS—President, Samuel Little; Vice-President, Prentiss Cummings; Treasurer, Joseph H. Goodspeed; Purch'g Agent, H. F. Woods.

INDEX—V. 59, p. 918; V. 60, p. 303.

# MAP OF THE LYNN & BOSTON RAILROAD SYSTEM.



**WEST END SYSTEM—SOMERVILLE HORSE RR.—**  
**ORGANIZATION**—Incorporated May 29, 1857, and owns 4.9 miles of railway, measured as single track, and ½ mile of switch, etc. Leased to West End Street Railway for \$9,180 yearly, equal to 6 per cent on stock.

<b>STOCK &amp; DIVIDENDS—</b>	<i>Dividends.</i>	<i>Payable.</i>	<i>Outstand'g.</i>
Stock (par \$50).....	6 per cent.	M-N	\$153,000

Dividends are payable in Boston.

**BOWLING GREEN, KY.**

POPULATION 1890 WAS 7,803; IN 1880 WAS 5,114;  
 AND IN 1870 WAS 4,574.

**PARK CITY RAILWAY**—To be a trolley road.

<b>STOCK, BONDS, ETC—</b>	<i>Date.</i>	<i>Interest.</i>	<i>Outstanding.</i>	<i>Maturity.</i>
Stock, par (\$50).....			\$50,000	
Indebtedness in 1895.....			10,500	

**ROAD**—Owns 2½ miles of road, which in February, 1895, was not in operation, arrangements being under way to convert it into an electric line, work to begin April 1, 1895.

**OFFICERS**—President, J. D. McGoodwin; Vice-President and General Manager, J. E. DuBose; Secretary, L. R. Porter; Treasurer, C. G. Smallhouse.

**BRAINTREE, MASS.**

POPULATION 1890 WAS 4,848; IN 1880 WAS 3,855;  
 AND IN 1870 WAS 3,948.

**BRAINTREE STREET RY.**—A trolley road.

**ORGANIZATION**—Chartered in 1893. In January, 1895, the company was proposing to issue \$40,000 additional stock.

**ROAD**—Owns 3.87 miles of track in operation and had 2 miles under construction Sept. 30, 1894.

The general balance sheet of Sept. 30, 1894, was as follows:

<i>Assets.</i>		<i>Liabilities.</i>	
Construction.....	\$47,219	Stock.....	\$35,000
Equipment.....	14,300	Unfunded debt.....	38,617
Cash and current assets..	12,060		
Profit and loss.....	38		
<b>Total.....</b>	<b>\$73,617</b>	<b>Total.....</b>	<b>\$73,617</b>

**OFFICERS**—President, Edmund Davis, Hyde Park, Mass.; Superintendent, Chas. O. Farnham, South Braintree, Mass.; Treasurer, Geo. A. Beatey, Hyde Park, Mass.; Corp. Clerk, W. A. Kane, So. Braintree, Mass.

**DIRECTORS**—John Beatey, Hyde Park, Mass.; Geo. A. Beatey, Hyde Park, Mass.; Edmund Davis, Hyde Park, Mass.; W. A. Kane, South Braintree, Mass.; Chas. O. Farnham, South Braintree, Mass.

**BRIDGEPORT, CONN.**

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

**BRIDGEPORT TRACTION**—(See Map page 8.)—

**ORGANIZATION**—Chartered in July, 1893. A consolidation of the Bridgeport Railway, Bridgeport Horse Ry. and East End Ry. companies, and operates by electricity the entire system of street roads in the city. Owns a perpetual and exclusive franchise from the State of Connecticut and is exempt from all city taxation. The population served by the road in 1894 was estimated at 80,000.

<b>STOCK &amp; BONDS.—</b>	<i>Date.</i>	<i>Interest.</i>	<i>Outstand'g.</i>	<i>Last div., etc.</i>
Stock (par \$100).....			\$2,000,000	New.
First M. g. (\$1,000)c.* } 1893	5 g. J.-J.		1,500,000	July 1, 1923
\$2,000,000				Trustee Fidelity Title & Dep. Co., Newark, N.J.

Interest is payable at the office of Redmond, Kerr & Co., 41 Wall Street, N. Y.

**Stock.**—Authorized and issued, \$2,000,000; par, \$100; fully paid in and non-assessable.

**Bonds.**—The mortgage is a first lien on the franchises and all property now owned, or which may be hereafter acquired. As required under the laws of Connecticut the bonds are certified by State Auditor when issued as above.

The unissued bonds may be sold for improvements and new construction, but at not to exceed 75 per cent of the actual cost of such improvements, etc.

**ROAD**—In May, 1895, owned 45 miles of track, laid with 70 to 90-pound steel rails, extending to Stratford, Fairfield and Southport.

**EQUIPMENT**—Road is equipped with modern motor cars of General Electric make. The power house, car barns, etc., and other real estate, are owned by the company.

**REAL ESTATE POWER HOUSE ETC.**—The real estate owned by the company is extensive and includes one entire block in the city, on which are brick car houses and a large brick tenement house leased to employees of the company. On the East End division the company owns another block on which are erected car houses, repair shops, etc. The power house is considered unusually complete. It is 98x110 feet and is situated on a large plat of land on Sea View Avenue, with extensive water frontage.

The engine equipment consists of two large compound Corliss engines, one large Green engine and three general electric generators, one 200 k. w. and two 300 k. w. There are eight horizontal return tubular boilers, 66 inches by 17 feet.

**EARNINGS** for the year 1893 were \$163,802, under horses; since the introduction of electricity the earnings have increased largely, the monthly returns since Oct. 1 being as follows:

<b>GROSS EARNINGS.</b>			
Month of—	1893-4.	1894-5.	<i>Increase.</i>
October.....	\$12,628	\$16,181	\$3,553
November.....	10,939	17,695	6,756
December.....	11,214	20,009	8,795
January.....	10,173	18,550	8,378
February.....	9,649	16,144	6,495
.....	11,442	20,134	8,692
.....	12,549	21,536	8,987

**ANNUAL REPORT**—In year 1894 gross earnings were at the rate of \$292,462, against \$163,848 in 1893. Operating expenses are reported to be 53 per cent, at which rate the net earnings would be \$137,457 per annum; interest on \$1,500,000 bonds, \$75,000.

**OFFICERS**—President, A. Radel; Vice-President, Elias S. Ward (Newark, N. J.); Treasurer, Wm. Scheerer (Newark, N. J.); Secretary, Thos. L. Watson. General Office, Bridgeport, Conn.

**INDEX**—Vol. 59, p. 1057.

**BRIDGEPORT, OHIO.**

POPULATION 1890 WAS 3,369; IN 1880 WAS 2,395;  
 AND IN 1870 WAS 1,178.

**BELLAIRE BRIDGEPORT & MARTIN'S FERRY STREET RAILWAY**—A trolley road.

**ORGANIZATION**—Chartered.

<b>STOCK &amp; BONDS—</b>	<i>Miles.</i>	<i>Date.</i>	<i>Interest.</i>	<i>Outstand'g.</i>	<i>Maturity.</i>
Stock.....				\$150,000	Oct. 1, 1913
1st M. \$150,000 gold. } 1893	6g. A-O			\$150,000	Oct. 1, 1913
\$1,000.....c*ar } Sub. to call on any A & O on and aft. Oct. 1, '08.					

Interest is payable at the office of the Farmers' Loan & Trust Co., the mortgage trustee, New York City.

**Sinking fund** is to receive \$3,000 in December, 1900, and yearly thereafter.

**ROAD**—Said to operate 11½ miles of track.

**OFFICERS**—President, J. K. Jolly; Vice-President, F. L. Jolly; Secretary, Treasurer and Purchasing Agent, J. W. Fowler.

**BRIDGETON, N. J.**

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

**SOUTH JERSEY TRACTION**—A trolley road.

**ORGANIZATION**—Incorporated in April, 1893, and constructed a trolley road connecting Bridgeton and Millville, N. J. It purchased the entire capital stock of the Bridgeton Rapid Transit and the Bridgeton & Millville Turnpike and the Bridgeton & Deerfield Turnpike companies. Franchises perpetual and give "practically exclusive" right to operate street railways.

<b>STOCK &amp; BONDS—</b>	<i>Date.</i>	<i>Interest.</i>	<i>Outstanding.</i>	<i>Maturity.</i>
Stock, \$400,000, par \$100			\$360,000 full pd.	
1st mort., \$400,000 gold. 1893	5g. J-J		190,000	July 1, 1913
Other debts Jan. 1, 1895.			43,427	

Interest is payable at Solicitors' Loan & Trust Co., Philadelphia.

**ROAD**—Owns in fee Bridgeton to Millville, 11 miles of track, and also owns the entire capital stock of the Bridgeton Rapid Transit Co., which has 5 miles of track in Bridgeton; total track 16 miles. Rails 48-lb. T, general electric equipment.

**EARNINGS**—For year ending Dec. 31:

<i>Earnings—</i>	1894.	1893.	<i>Payments—</i>	1894.	1893.
Gross from pass. \$36,432	\$15,967		Paid for repairs	\$635	
Other inc. (freight, etc.)	2,377	690	Superint'ndence & mainten'nce	\$31,998	9,299

**OFFICERS**—President, Aaron Frier; Vice-President, R. W. Clay; Secretary and Treasurer, W. H. Bacon.

**BRIDGEWATER, MASS.**

POPULATION OF TOWNSHIP 1890 WAS 4,249; IN 1880 WAS 3,620;  
 AND IN 1870 WAS 3,660.

**BRIDGEWATER & EAST BRIDGEWATER STREET RAILWAY.**

**ORGANIZATION**—This company has obtained a certificate of incorporation, but up to May 15, 1895, construction had not been begun.

**STOCK**—Capital stock is \$10,000.

**OFFICERS**—President, Geo. H. Campbell, Lawrence, Mass.; Treasurer and Corporation Clerk, Alfred A. Glasier, Boston, Mass.

**BRIGANTINE BEACH, N. J.**

**BRIGANTINE TRANSIT—**

**ORGANIZATION**—Runs steamers from Inlet (Atlantic City) to Brigantine, connecting with its electric trolley road, extending along Brigantine Beach 6¼ miles.

<b>STOCK BONDS, &amp;C.—</b>	<i>Date.</i>	<i>Interest.</i>	<i>Outstanding.</i>	<i>Maturity.</i>
Stock, par \$100.....			\$250,000 pd. in	
1st mort. \$250,000, gold. } 1893	6 g. M-N		148,500	May 1, 1913
Redeemable after 5 years } from date. (Trustee, Solicitors L. & Tr., Phila., pays int.				
Floating debt Jan. 1, 1895.....			124,654	

**EARNINGS**—For year ending Dec. 31 earnings were as follows:

	1894.	1893.		1894.	1893.
Passengers.....	\$12,235	\$2,577	Net.....	\$21,150	\$3,288
Steamers.....	15,976		Interest.....	14,886	
Other income... 346		2,258	Balance, surplus	6,264	
<b>Total gross.....</b>	<b>\$28,557</b>	<b>\$4,835</b>			

**OFFICERS**—President, J. Rush Ritter; Treasurer, William Hacker; Secretary, G. H. Cook. General office, Atlantic City, N. J.

**BROCKTON, MASS.**

POPULATION 1890 WAS 27,294; IN 1880 WAS 13,608;  
 AND IN 1870 WAS 8,007.

**BROCKTON CONSOLIDATED STREET RAILWAY**—A trolley road.

**ORGANIZATION**—Incorporated in 1894. A consolidation of the

Brockton Street Railway, East Side, Brockton & Holbrook and Whitman street companies. Has recently purchased the franchise of the Brockton & Stoughton St. Ry. and is well along upon the construction of the road. The district served by the company is said to contain a population of 59,932.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock auth. \$514,000 (par \$100)			\$514,000 f.p.	
Brockton St. Ry. bonds, \$50,000	1885 4½ A - O		27,000	Apr. 1, 1905
Bonds, \$50,000	1886 4½ A - O		44,000	Apr. 1, 1906
Bonds, \$50,000	1890 4½ A - O		42,000	Apr. 1, 1910
Bonds, gold, \$150,000	1892 5 g. J - J		26,000	Jan. 1, 1912
Whitman St. bonds, \$25,000	1892 5 A - O		13,000	Apr. 1, 1912
Brockt. Consol. Street Railway	1894 5 g. A - O		598,000	Oct. 1, 1924
1st M. \$750,000 g., \$1,000..c&r	Subject to call at 105 and interest. Int. at State St. Safe Deposit & Tr. Co.			

**Bonds**—The first mort. of 1894 covers all property, revenue and franchises now owned or hereafter acquired. It was issued to retire a like amount of bonds of the old companies, and it has an absolutely first lien, all the prior mortgage bonds having been retired. The other bonds in the table were merely debentures until secured, equally with the new bonds, by the mortgage of 1894. They are the unexchanged remnants of the old debenture loans, and an equal amount of the new firsts are held to retire them at or before maturity. The State Street Safe Deposit & Trust Co. is trustee for the bonds of 1894 and Registrar of the stock.

**Dividends**—The road in 1895 had paid dividends uninterruptedly since 1882, and during the three years of depression—1892, 1893 and 1894—dividends were paid at the rate of 6 per cent.

**ROAD**—Operates 33 miles of track in Brockton, and extending to Avon, Randolph, Holbrook and Whitman; sidings, 1.7 miles; total track, 34.7 miles.

**LATEST EARNINGS**, 6 months, { 1894-5, gross, \$111,402; net, \$46,612.  
Oct. 1 to March 31. { 1893-4, gross, 90,937; net, 28,095.

For the 7 months ending April 30, 1895, gross earnings were \$130,342; net, \$53,868; charges, \$35,327; dividends, \$17,630; balance, \$911; total surplus May 1, 1895, \$17,516.

**EARNINGS**—For the years ending Sept. 30 earnings have been as follows, the cost of operating in 1894 having been extraordinarily heavy, owing to disturbance of streets for new sewers:

	1894.	1893.
Track operated, miles	33½	33½
Passengers carried	4,575,664	4,428,062
Gross earnings	\$210,321	\$203,474
Net earnings	\$76,994	\$62,576
Other income	4,049	3,304
From subsidiary companies	13,410	
Total net income	\$94,453	
Interest, rents, taxes	77,313	49,333
Dividends paid	15,000	15,000

Balance for year.....sur. \$2,140  
Total surplus Sept. 30.....\$16,605 \$18,310

In year 1891-92 operated 20 miles of track and carried 3,010,831 passengers.

GENERAL BALANCE SHEET APRIL 30, 1895.

Assets.		Liabilities.	
Construction	\$704,231	Capital stock	\$514,000
Equipment	279,737	Funded debt	750,000
Other property	287,896	Unfunded debt	93,320
Cash and current assets	102,973	Profit and loss	17,517
Total	\$1,374,837	Total	\$1,374,837

**OFFICERS**—President, G. H. Campbell; Treasurer, C. A. Stone; Asst. Treasurer, H. E. Reynolds General Manager and Purchasing Agent, H. B. Rogers.

**BROCKTON & BRIDGEWATER STREET RAILWAY**

**ORGANIZATION**—This company has obtained a certificate of incorporation, but to May 15, 1895, construction had not been begun.

**STOCK**—Capital stock is \$20,000.

**OFFICERS**—President, George H. Campbell, Lawrence, Mass.; Treasurer and Corporation Clerk, Alfred A. Glasier, Boston, Mass.

**DIRECTORS**—Hosea Kingman, Bridgewater, Mass.; James C. Leach, Bridgewater, Mass.; Horace B. Rogers, Brockton, Mass.; John P. Morse, Brockton, Mass.; Alfred A. Glasier, Boston, Mass.; George H. Campbell, Lawrence, Mass.; Allston Burr, Newton, Mass.

**BROCKTON & EAST BRIDGEWATER STREET RAILWAY**

**ORGANIZATION**—This company has obtained a certificate of incorporation, but to May 15, 1895, construction had not been begun.

**STOCK**—Capital stock is \$10,000.

**OFFICERS**—George H. Campbell, President, Lawrence, Mass.; Alfred A. Glasier, Treasurer and Corporation Clerk, Boston, Mass.

**DIRECTORS**—Allston Burr, Newton, Mass.; George H. Campbell, Lawrence, Mass.; Alfred A. Glasier, Boston, Mass.; Robert O. Harris, East Bridgewater, Mass.; Aaron Hobart, East Bridgewater, Mass.; John P. Morse, Brockton, Mass.; Horace B. Rogers, Brockton, Mass.

**ROCKLAND & ABINGTON STREET RAILWAY**

**ORGANIZATION, ETC.**—Owns 12½ miles of track and operates 7½ mile additional; total operated, 13.2 miles. Stock, \$120,000; par, \$100. Unfunded debt Sept. 30, 1894, \$69,375. Cash and current assets, \$15,193.

**EARNINGS**—For year ending Sept. 30, 1894, gross, \$52,762; net \$13,926; interest, taxes, etc., \$5,282; balance, surplus for year, \$8,644. In 1892-93 gross, \$6,487; net, \$3,142. Total surplus Sept. 30, 1894, \$11,279.

**OFFICERS**—Vice-President and Acting President, M. N. Arnold; Secretary, G. W. Kelley; Treasurer, C. N. Cobb

**BROOKLYN, N. Y.**

POPULATION 1890 WAS 806,343; IN 1880 WAS 566,653; AND IN 1870 WAS 396,099.

**BROOKLYN CABLE COMPANY**

**ORGANIZATION**—Chartered November 10, 1886, and constructed a double-track cable road along Park Avenue from Washington Avenue to Bushwick Avenue, etc., 1½ miles, being 3¾ miles of track. The Atlantic Avenue Railroad Co., it is claimed, agreed to acquire the permits which would enable the cable company to build an extension to Evergreen Cemetery. The right to build the extension was never obtained, and the section of road constructed proving unprofitable to operate, the cable company after a short time turned over its road to the Atlantic Avenue Company and brought suit for alleged breach of contract, and demanded as damages the amount which had been expended in construction. The road has been equipped with trolley by the Atlantic Avenue Co. and is operated as a part of its system. Litigation was still pending in May, 1895, and the question of damages was before Hamilton Odell, 120 Broadway, New York City, as referee. Whatever damages are recovered will ultimately accrue to benefit of bondholders. Though without income the company met its coupons till March, 1894 (when default occurred), by assessments on stock. In December, 1894, Jacob Friedman and other bondholders brought suit to foreclose the mortgage. This is understood to be a proceeding to collect whatever assets there are, including those arising by way of damages in the suit, and apply them in paying off the bonds. There is said to be substantially nothing else to foreclose. Mr. Clarke, of Messrs. Root & Clarke, represents Mr. Friedman in the foreclosure suit.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock			about \$300,000	
1st mortgage	1886 6 M - S		about 150,000	1906

Coupon September, 1893, last paid. Mortgage trustee is the Central Trust Company. Floating debt in June, 1894, was about \$30,000.

**BROOKLYN CITY & NEWTOWN RAILROAD**

**ORGANIZATION**—Chartered May 22, 1860. Known as De Kalb Avenue line.

STOCK & BONDS.	Date.	Interest.	Outstand'g.	Last div., %c.
Stock (\$100 shares)		Text. Q.-F.	\$1,000,000	Feb. 1, 1895
1st M., \$2,000,000..	1889 5 J - J.		1,960,000	July 1, 1893

Interest paid at Mercantile Trust Co., N. Y. City. Dividends paid at Mercantile Trust Co., N. Y., are now 10 p. c. per annum (2½ p. c. quar.

ROAD—	Miles.	Weight of rails	Dividends—
Single track, main line	11½	66½ and 98 lbs.	{ 1892. 1893. 1894.
Second track do	8½		Percent. { 4 8 10
Sidings	1½		In 1895, Feb., 2½ per cent.

Total owned June 30, 1893... 21½

**BONDS**—The consol. (now 1st) mortgage of 1889 is for \$2,000,000, of which balance issued are reserved for improvements, etc. Trustee, Mercantile Trust Co., N. Y. Mortgages on real estate (on Mar. 31, 1895) were \$191,605.

**LATEST EARNINGS**—From July 1, 1894, to Mar. 31, 1895, 9 months:

9 mos. end'g	Gross earnings.	Net earnings.	Interest, taxes, etc.	Balance, surplus.
Mar. 31.				
1894-5	\$458,667	\$176,878	\$93,230	\$83,648
1893-4	434,496	171,550	85,084	86,466

ANNUAL REPORT.		1894.		1893.	
Year June 30.	1894.	1893.	Taxes	\$15,540	\$12,353
Gross earnings	\$591,347	\$490,014	Dividends	100,000	40,000
Net	254,428	163,547	Bal., sur., year	38,727	36,540
Interest paid	100,526	74,654	Tot. sur. June 30	116,889	72,545

GENERAL BALANCE SHEET DECEMBER 31, 1894.

Assets—		Liabilities—	
Road and equipment	\$3,240,326	Capital stock	\$1,000,000
Supplies on hand	11,960	Funded debt	1,950,000
Accrued interest	47,750	Int. on funded debt	48,750
Due on open accounts	16,891	Due on open accounts	13,051
Cash on hand	57,141	Mortgage on real estate	191,605
		Profit and loss, surplus	170,662
Total	\$3,374,068	Total	\$3,374,068

**OFFICERS**—President, J. N. Partridge; Secretary and Treasurer, Duncan B. Cannon; Supt. and Pur. Agent, John L. Heins. Office, DeKalb and Central avenues, Brooklyn.

**INDEX**—V. 57, p. 595; V. 59, p. 1057; V. 60, p. 301, 794.

**BROOKLYN ELEVATED RAILROAD**

A steam road.

**ORGANIZATION**—Chartered May 26, 1874, and in October, 1890, consolidated with the Union Elevated.

The Seaside & Brooklyn Bridge road was built under a separate charter and its bonds guaranteed. The strike on the surface roads in January, 1895, caused a heavy increase in traffic, a part of which appears to be permanent.

STOCK, BONDS, ETC.—	Date.	Interest.	Outstand'g.	Maturity, etc.
Stock \$13,283,600, \$100..			\$13,283,600	
1st M., gold, sink fund, not drawn (\$1,000).....c*	1884 6g. A-O		3,500,000	Oct. 1, 1924
2d M., gold, sink fund not drawn (\$1,000).....c*	1885 5g. J-J		1,250,000	July 1, 1915
Union El. 1st mort., gold (\$1,000) \$550,000 per mile assumed.....c*	1887 6g. M-N		6,150,000	May 1, 1937
Union El. 2d M. income, non cum., \$185,000 per mile, gold (\$1,000).....c*	1887 5g. J-J		2,068,000	Jan. 1, 1927
Guaranteed bonds—				
Seaside & Brooklyn Bridge 1st M., gold, guar. p. & i. (\$1,000).....c&r	1892 5g. J-J		See text.	July 1, 1942

All interest is payable at Central Trust Company, New York.

**BONDS**—When net earnings suffice a sinking fund will purchase Brooklyn Elevated 2d 5s if obtainable at 90 and first 6s at 105—no bonds drawn. Union Elevated mortgage trustee is Central Trust Co. Abstracts in V. 49, p. 583. See also V. 48, p. 129; V. 49, p. 471.

The Seaside Company's mortgage is for \$4,000,000, of which \$3,000,000 for the construction and equipment of the roads north of Sixty-fifth Street and \$1,000,000 for those south of it. The amount outstand-

ing is \$1,500,000, but a portion of this is understood to be in the Brooklyn Elevated treasury. See loans and bills payable below. V. 55, p. 722.

Loans and bills payable Jan. 1, 1895, \$362,000. In March, 1895, the company secured renewal of a loan for \$500,000 on Seaside & Brooklyn Bridge bonds. V. 60, p. 479.

ROAD—Owens from Fulton Ferry and Brooklyn Bridge to East New York, 5.73 miles; Broadway and Lexington Avenue to Broadway Ferry, 2.78 miles, and Myrtle Avenue to Adams Street and Brooklyn Bridge, 4.82 miles; branch to Greenwood, 3.58 miles; Seaside & B. B. E. RR. to Cypress Hills, 1.4 miles, and to 65th Street, 1.8 miles; total, 20.11 miles.

EQUIPMENT—Locomotives owned, 76; leased, 19; passenger cars owned, 230; leased, 60.

EARNINGS—9 months, } 1894-5, gross, \$1,409,598; net, \$593,487  
July 1 to Mar. 31. } 1893-4, gross, 1,291,018; net, 465,280

ANNUAL REPORT—Fiscal year ends June 30. Annual statement for 1893-94, with balance sheet, was in V. 59, p. 370, showing:

Year.	Gross.	Net.	Oth. income.	Int., taxes, &c.	Surplus.
1893-94...	\$1,755,262	\$678,600	\$5,917	\$811,135	df. \$126,618
1892-93...	1,935,683	843,970	11,447	744,309	111,108
1891-92...	1,825,327	794,799	9,327	661,375	142,751

GENERAL BALANCE SHEET DECEMBER 31, 1894.

Assets.		Liabilities.	
Road and equipment...	\$26,476,604	Stock.....	\$13,283,600
Supplies on hand.....	49,365	Funded debt.....	12,968,000
Bills receivable.....	209,000	Loans & bills payable.....	362,500
Open accounts.....	82,533	Int. due and accrued.....	121,832
Cash on hand.....	82,617	Taxes accrued.....	95,977
Profit & loss deficiency	54,672	Open accounts.....	122,882
Total assets.....	\$26,954,791	Total liabilities.....	\$26,954,791

OFFICERS—President, F. Uhlmann; Vice-President, G. W. Wingate; Secretary and Treasurer, E. Dyer, Jr.

—(V. 57, p. 342, 594, 595; V. 58, p. 42, 307, 864; V. 59, p. 115, 370; V. 60, p. 479, 605.)

BROOKLYN QUEENS COUNTY & SUBURBAN RAILROAD.—A trolley road.

ORGANIZATION—A consolidation in January, 1894—see V. 58, p. 126. The Long Island Traction Co. owns practically the entire capital stock, but the road is operated separately. In 1894 the trolley was introduced. The Jamaica & Brooklyn was previously electric, but the other divisions were opened as trolley roads as follows: First section May 1, 1894; Broadway division Aug. 1, 1894; Ralph Av. in September, 1894; Sumner and Reed Aves. in November, 1894.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Capital stock.....			\$2,000,000	None.
<i>Underlying bonds—</i>				
Jamaica & B'n R'd 1st M., g. ....	5 g. J. - J.		240,000	Jan. 1, 1930
Br'dway (of B'klyn) 1st M. ....	5 J. - J.		250,000	To be paid.
1st M. Yates Ave.....	5 J. - J.		100,000	July 1, '95.
<i>B'klyn Queens Co. &amp; Sub.—</i>				
1st M., \$3,500,000, gold. 1894	5 g. J. - J.		3,150,000	May 1, 1941
1st con. M., \$4,500,000, g. 1894	5 g. M. - N.		2,500,000	May 1, 1941
Subject to call May 1, 1916. }	Int. at First Nat. Bank, Brooklyn.			

Of the \$3,500,000 first mortgage bonds of 1894 \$350,000 reserved to retire Broadway Co. bonds and remainder used to "trolley" the system. The Jamaica & Brooklyn bonds have certain property which will provide for them at maturity. Consolidated mortgage bonds (of which \$1,750,000 are reserved for extensions) are a first lien on all extensions of the system and a second lien on the line now in operation.

LATEST EARNINGS—Earnings with road still in transition state, undergoing change to electricity, show following gains compared with corresponding periods of 1893—operating expenses will, it is said, be reduced from 80 to 50 per cent. The strike early in 1895 caused a heavy loss in earnings.

1894.	August.	September.	October.
Gain.....	53 per cent	abt. 61 per cent	73 per cent.

ROAD—Including lines to East New York and Jamaica, and on Ralph, Sumner, Reed, Metropolitan Aves., etc.

	Miles.	Yr. end. Jne. 30.	1894.	1893.
Main line.....	22½	Gross.....	\$538,845	\$571,865
Second track.....	22½	Net.....	111,132	125,920
		Other income.....	5,180	7,539
		Charges.....	168,361	72,978
		Other paym'ts.....	862	10,500
Total operated Nov., 1894.	45			
Total, includ'g projected, 124 miles.				

INDEX—Vol. 58, p. 126; V. 59, p. 1057.

BROOKLYN TRACTION.—A trolley road.

ORGANIZATION—Chartered in Jan., 1893, under laws of N. Y., and purchased entire capital stock of Atlantic Avenue RR. Co. of Brooklyn, N. Y.—also controls the Brooklyn Bath & West End road, whose stock is all held by the Atlantic Avenue Company. Both roads have been changed to trolley—see title of each in this SUPPLEMENT.

STOCK—	Par.	Outstand'g.	Div.	Last Divid'd.
Common stock.....	100	\$6,000,000		None paid.
Pref. stock, 6 p. c. cumulat., subject to call at 110.....	100	3,000,000	J.-J.	July, 1893

DIVIDENDS—On preferred July, 1893, 3 p. c.; in 1894, none.

ANNUAL REPORT—Last report, showing business of lines controlled as in V. 59, p. 735. See Atlantic Avenue RR. Co. below.

OFFICERS—President, J. P. Hsley; Secretary and Treasurer, C. F. tevens. Office, Brooklyn, N. Y.

INDEX—V. 57, p. 978; V. 58, p. 733; V. 59, p. 735, 737.

BROOKLYN TRACTION SYSTEM—ATLANTIC AVENUE RAILROAD—A trolley road.

ORGANIZATION—Chartered in 1872. The entire capital stock is owned by the Brooklyn Traction Co., which see.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last Div., &c.
Stock (\$50).....		See text.	\$2,000,000	1894
Gen. mort. (now 1st).....	5	A.-O.	759,000	Oct. 1, 1909
S. B'klyn Cen. 1st M. as'd. ....	7	F.-A.	125,000	Aug. 1, 1897
2d mort. assumed.....	6	F.-A.	150,000	Aug. 1, 1897
Atlan. Ave. con. M. gold 1891	5 g. A.-O.		1,546,000	Oct. 1, 1931
Improvement M., gold. 1893	5 g. J. - J.		1,500,000	Jan. 1, 1934
Real estate mortgages.....			109,500	
Loans and bills payable } Dec. 31, 1894.....			135,000	

Bonds.—The consolidated mortgage of 1891 is for \$3,000,000, of which balance unissued is reserved for prior liens. The improvement mortgage (limited to \$1,500,000) was issued in 1893. See V. 56, p. 735. Both these mortgages cover the double-track steam railroad leased to the L. I. RR. Co. as well as the road owned and operated. Loans and bills payable Dec. 31, 1894, \$135,000, against \$101,999 on September 30, 1894.

Interest on consolidated mortgage and improvement mortgage is payable at Seligman & Co.'s, Mills Building, New York City; on other loans in Brooklyn.

DIVIDENDS—In 1891, 6 per cent; in 1892, 6 p. c.; for year 1893-94, 5 p. c.

ROAD—Company operates 42¾ miles of track in City of Brooklyn.

Roads owned in fee—	Miles.	Road leased, etc.—	Miles.
Main line and brchs. (trolley).....	20	Old Brooklyn Cable road, etc.....	3¾
Second track.....	18½		
Sidings.....	½	Total operated 1894.....	42¾

Weight of rails on road owned, 47-90 lb.

In addition owns in fee the double-track steam road from Jamaica to Flatbush Avenue Station in Brooklyn 9½ miles (19 miles of track), which is leased for 99 years from June 1, 1877, to the Long Island RR. Co., affording that company entrance into the City of Brooklyn—rental in 1894 \$52,400 and increasing yearly. The Brooklyn Cable Co.'s road is operated with trolley put in by the Atlantic Avenue Co.

The Brooklyn Bath & West End is leased but operated separately.

LATEST EARNINGS—For nine months ending Mar. 31 earnings were as follows. Early in 1895 a strike lasting three weeks caused a heavy loss in income.

9 mos.—	Gross earns.	Net earns.	Other inc.	Charges.	Bal., surp.
1894-5.....	\$624,063	net \$104,265	\$54,884	\$207,744	def. \$48,595
1893-4.....	656,228	net 198,521	54,227	163,040	sur. 89,708

Loans and bills payable March 31, 1895, were \$246,687, against \$135,000 on Dec. 31, 1894.

ANNUAL REPORT—Fiscal year ends June 30. Last report V. 59, p. 650, 735. The introduction of the trolley has largely increased the company's earnings and reduced its percentage of operating expenses. For six months only of the fiscal year 1893-94 was the entire system operated by electricity. The gain in earnings, however, for this year was 14 per cent over the previous year, when for nine months the entire system was worked with horses.

Yr. end. June 30.	1894.	1893.	Yr. end. June 30.	1894.	1893.
Gross earnings.....	\$897,536	\$784,008	Interest paid.....	\$194,503	\$104,225
Net.....	287,551	113,699	Rentals paid.....	10,880	7,602
Rent of track.....	51,731	57,490	Taxes.....	31,490	25,880
Rent of real estate, etc.....	12,818	6,785	Dividends.....(5)	100,000	17,306
			Bal. for year.....sur.	15,227	sr. 22,961

BALANCE SHEET June 30, 1894, in V. 59, p. 650; see also p. 737.

OFFICERS—President, Benjamin Norton (resigned, to take effect June 1); Secretary and Treasurer, Benj. Frick. Office, Atlantic and Third avenues.

INDEX—V. 58, p. 733; V. 59, p. 192, 650, 737; V. 60, p. 479, 794, 834, 873.

BROOKLYN TRACTION SYSTEM—BROOKLYN BATH & WEST END RAILROAD—A trolley road.

ORGANIZATION—Chartered Jan. 27, 1879. May 1, 1893, leased for 41 years to the Atlantic Avenue RR. Co., which purchased entire capital stock, and which in May, 1894, owned all the outstanding consols (\$448,000). Formerly a steam road. Trolley from Jan. 1, 1894.

STOCKS AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock.....			\$1,000,000	
1st M., A, red. Jan. 1, '97. 1887	5	J.-J.	250,000	Jan. 1, 1907
1st M., B, red. Jan. 1, '97. 1887	5	A.-O.	250,000	Jan. 1, 1916
2d M. \$100,000, re. J'y 1, '96 1891	5	J.-D.	52,000	June 1, 1911
Gen. M., \$1,000,000, gold. 1893	5 g. A.-O.		448,000	Oct. 1, 1933

Interest payable at Seligman & Co., Mills Building, New York City.

ROAD—From 36th St., Brooklyn, via Bensonhurst, to Coney Island.

	Miles.	Year June 30—	1894.	1893.
Main line.....	6.64	Gross.....	\$107,305	\$108,515
Second track.....	6.14	Net.....	24,888	def. 4,996
Sidings, etc.....	3.72	Interest paid.....	33,826	39,761
		Taxes.....	5,892	4,940

Total owned June 30, 1894. 16.50  
Weight of steel per yard 50-56 lbs.  
Has trackage to 39th St. Ferry.

EARNINGS—Last report in V. 59, p. 514, showed.  
Bal. df. for year. \$14,830 \$49,697  
Tot. df. June 30. \$120,286 \$96,930

CONEY ISLAND & BROOKLYN RAILROAD—

ORGANIZATION—Chartered Dec. 10, 1860. Jan. 1, 1893, capital stock was increased from \$500,000 to \$1,000,000, to introduce trolley, \$500,000 of 6 per cent debt certificates being also issued. Stockholders of May 14, 1895, are entitled to subscribe at par to \$350,000 of 5 per cent debt certificates, part of an issue of \$400,000, of which \$200,000 to retire the remainder of the 6 per cent certificates and the balance for 90-pound rails, new equipment, etc.

STOCK & BONDS.—	Par.	Interest.	Outstand'g.	Last div., &c.
Stock (\$1,000,000)....	100	Text. A. - O.	\$999,800	2% Apr. 1, '95
First mort., cur., c. 1,000	5	J. - J.	300,000	Jan. 1, 1903
Trustee, Brook. Trust Co.		Int. at Mechanics' Bank, Brook.		
Certificate of indebt. 1,000	6	J. - J.	200,000	Co.'s option.
Cert. of indebt. 1895. 1,000	5	J. - J.		See above. July 1, 1903

ROAD—Brooklyn to Coney Island with branches.

	Miles.	Year June 30—	1894.	1893.
Main and branches, trolley.....	12¼	Gross earnings.....	\$306,977	\$313,053
Second track.....	12¼	Net.....	91,180	105,214
Sidings.....	1	Other income.....	3,287	1,500
		Interest paid.....	27,020	37,169
		Taxes, etc.....	24,855	13,229
Total track June 30, 1894.....	24¾	Dividends.....	60,000	50,000
Weight of rails, 60 lbs.		Bal., sur. for y'r. df.	18,142	6,316
		Tot. sur. June 30	40,146	60,868

DIVIDENDS—In 1893 4 per cent on \$500,000 and 3 per cent on \$1,000,000; in 1894, 5 per cent; in 1895, April, 2 per cent.

LATEST EARNINGS—From July 1 to Mar. 31, 9 months:

9 mos. ending	Gross earnings.	Net earnings.	Other income.	Interest, taxes, &c.	Balance, surplus.
Mar. 31.	\$251,250	\$86,556	\$1,493	\$36,409	ur. \$51,640
1894-95.....	219,913	69,983	768	37,926	ur. 32,825

Loans and bills payable March 31, 1895, \$24,000.

GENERAL BALANCE SHEET DEC. 31, 1894.

Assets—		Liabilities—	
Road and equipment.....	\$1,568,498	Capital stock.....	\$899,800
Supplies on hand.....	19,184	Funded debt.....	500,000
Open accounts.....	15,656	Loans and bills payable.....	10,000
Cash on hand.....	3,351	Int. due and accrued.....	6,750
		Open accounts.....	22,637
		Profit and loss, surplus.....	67,502
<b>Total.....</b>	<b>\$1,606,689</b>	<b>Total.....</b>	<b>\$1,606,689</b>

OFFICERS—President, H. W. Slocum (resigned, to take effect July 1); Secretary and Treasurer, William Brower. Office, Smith and Ninth streets, Brooklyn.

INDEX—V. 57, p. 426, V. 59, p. 1058; V. 60, p. 301, 835.

KINGS COUNTY ELEVATED—A steam road.

ORGANIZATION—Chartered Jan. 6, 1879, and road opened in Apr., 1888. Company was being reorganized without foreclosure in 1895. The Fulton Elevated, completed in July, 1894, was absorbed by consolidation in May, 1895. See below and in V. 60, p. 795.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity, etc.
Stock.....			4,750,000	
1st M., gold, \$1,000, Series A, \$550,000 per mile....c*	1885	6g. J-J	\$200,000	Jan. 1, 1925
	1885	5g. J-J	3,177,000	Jan. 1, 1925
		Interest at Mercantile Trust Co., N. Y.		
Fulton EL 1st M., "A" \$1,000, (\$550,000 p.m.) gu. p. & c*	1889	5g. M-S	2,543,000	Mar. 1, 1929
		Interest at Mercantile Trust Co., N. Y.		
Kings County New 2d M. "A" \$1,000,000, inc. cum..	1895	6 p. c.	(See text.)	(?)
"B," income cum.....	1895	6 p. c.	448,950	(?)
Income debent., non-cum....	1895	6 p. c.	3,545,850	(?)
Car trusts (\$4,000 due each Feb. 1); par, \$1,000.....	1893	6 F-A	36,000	1895-1903
		Interest at Atlantic Trust Co., N. Y.		
Old securities to be retired under plan of 1894—				
2d M., \$1,000 (see text)....	1888	5g. A-O	\$3,377,000	Apr. 1, 1938
Funded coup. scrip.....	1890	6 Apr. 1	448,950	Apr. 1, 1900

Stock—In October, 1894, K. C. stock was increased from \$3,250,000 to \$4,750,000, and in 1895 the increase was issued in exchange for like amount of Fulton stock.

Bonds—A plan of readjustment proposed in June, 1894 (V. 58, p. 1034), and in May, 1895, shortly to be accomplished, is as follows: (In the table above the securities are given as they will be upon the consummation of this plan.)

\$3,377,000 K. C. 2d mortgage 5s with one year's interest added, to receive new income non-cum. debenture 6s.  
 \$448,950 funded coupon scrip of 1890 { to receive new 2d mortgage cumulat. income "B" 6s.  
 \$1,000,000 of new 2d mortgage cumulative income "A" 6s to be issued for floating debt and future needs.

The new second mortgage of 1895 will cover, subject to prior liens, the entire property, including the Fulton Elevated.

Of the Kings County 1st m. \$200,000 are 6s; trustee is Mercantile Trust Company of New York. (See abstract of first mortgage in V. 49, p. 237.) Loans and bills payable were \$175,019 March 1, 1895, and unpaid interest on seconds and scrip, \$361,950.

ROAD—Owns double-track road through Fulton Street, Brooklyn, to former city line, 6.14 miles; Fulton Elevated, former city limits to Montauk Ave., thence to new city line, 3.78 miles, of which Logan St. to terminus, 0.9 miles completed in July, 1894. Extension from Fulton St. and Franklin Ave. to connect with Brooklyn & Brighton Beach RR. was under construction in April, 1895.

EQUIPMENT—Locomotives owned, 30; leased, 40; passenger cars owned, 80; leased, 65; other cars, 8.

EARNINGS—For the 9 months ending Mar. 31, 1895, earnings were:

9 mos.	Gross.	Net.	Other inc.	Int., &c.	Balance.
1894-5.....	\$590,103	\$215,445	\$6,899	\$267,186	def. \$44,842
1893-4.....	553,317	168,881	651	276,214	def. 106,682

ANNUAL REPORT—Fiscal year ends June 30. Annual statement for 1893-94, with balance sheet, was in V. 59, p. 421, showing gross earnings \$742,230; net, \$233,257; interest on bonds, \$269,800; other interest, etc., \$17,758; taxes, \$47,920; deficit for year, \$102,221. In 1892-93, gross, \$941,620; net, \$377,797. On March 31, 1895, loans and bills payable were \$175,020.

OFFICERS—President, James Jourdan; Vice-President, August Belmont; Secretary, Henry J. Robinson; Treasurer, James H. Frothingham; General Manager and Purchasing Agent, W. T. Goundie. Office, 303 Washington St., Brooklyn, N. Y.—(V. 57, p. 510, 1040; V. 58, p. 430, 773, 774, 1034; V. 59, p. 421, 835; V. 60, p. 795, 873.)

LONG ISLAND ELECTRIC RAILWAY—

ORGANIZATION—Chartered March 5, 1894, with \$600,000 authorized capital stock, to construct 20 miles of trolley road on Long Island. In the spring of 1895 company was securing the rights to build a road from Hempstead to Far Rockaway, etc. President, A. R. Hart; Vice President, Charles H. Mullin, of Mount Holly Springs, Pa.; Treasurer Clarence Wolf.

LONG ISLAND TRACTION—

ORGANIZATION.—Chartered under the laws of Virginia in March, 1893, in order to operate the Brooklyn City RR. Co., and in June, 1893, took possession of that property under a 999-year lease, guaranteeing 10 per cent dividends on \$12,000,000 of stock. The lease is nominally to the Brooklyn Heights RR. Co. but practically to the Long Island Traction Co., since that company owns the entire capital stock of the Brooklyn Heights Company and guaranteed payment of dividends to lessor by special fund in hands of trustees. This fund is kept invested in bonds satisfactory to the lessor and lessee. The original amount was \$4,000,000 but in July, 1894, \$250,000 was used as permitted by lease to pay Brooklyn City rental.

In January, 1894, the Long Island Traction acquired the entire capital stock (\$2,000,000) of the Brooklyn Queens County & Suburban RR. (which see), a recent consolidation of Broadway of Brooklyn, Jamaica & Brooklyn Road Co. and Broadway Ferry & Metropolitan Avenue.

RECEIVERSHIP—On March 20, 1895, Horace J. Morse was appointed receiver, as owing to strike and other causes the company was unable

to pay the rental due April 1; but the stockholders' committee raised the funds to pay this rental when due.—See V. 60, p. 522.

STOCKHOLDERS' COMMITTEE—J. G. Jenkins, Chairman; Wm. H. Ziegler, J. T. Dettmer, A. J. Pouch, E. C. Smith, B. Gallagher and Roswell P. Flower. This committee in March, 1895, issued a readjustment plan (see V. 60, p. 480) by which stockholders were asked to pay \$2 per share to enable the company to meet its obligations and to agree to pay an additional \$3 per share if needed.

STOCK & BONDS—	Par.	Interest.	Outstanding.	Maturity.
Capital stock.....	\$100	None.	\$30,000,000	
Collateral trust 1894 } 1,000	6 g. F.-A.		1,875,000	Aug., 1895-97
	\$3,000,000, gold. c* } subject to call on or after July 31, 1895.			

Stock—Of the \$30,000,000 capital stock, \$3,000,000 went to the syndicate carrying through the deal and \$27,000,000 was offered to the Brooklyn City stockholders at \$15 per share, the laws of Virginia permitting the sale of stock at less than par. Of the proceeds of this last transaction \$4,000,000 was deposited as security for the Brooklyn City lease as above mentioned.

Bonds—The collateral trust notes (N. Y. Guaranty & Indemnity Co., Trustee) are joint obligations of the Long Island Traction and Brooklyn Heights Cos. and were issued in Sept., 1894, to pay floating debt incident to introduction of trolley, etc. They are secured by pledge of (1) \$200,000 (all) capital stock Brooklyn Heights RR. Co.; (2) all interest in \$2,000,000 stock of the Brooklyn Queens County & Suburban RR. subject to certain rights of Brooklyn City RR. therein; (3) all interest in the lease of Brooklyn City RR. and in the guaranty fund thereunder; (4) all interest of the Brooklyn Heights in improvements made by it on Brooklyn City RR., the cost of such improvements being re-payable by the Brooklyn City to the Brooklyn Heights, in case of a termination of the lease. Of the total issue it was reported in March, 1895, that \$1,125,000 remained in the treasury. See further particulars vol. 59, pp. 27, 371, 514, 737.

ASSETS—The company's assets include the following at their par value.

Brooklyn Heights RR. Co. stock (all).....	\$200,000
Brooklyn Queens Co. & Suburban stock (all) acquired Jan. '94	2,000,000
Guarantee dividend fund (in trust).....	3,750,000

MILEAGE—The system Sept. 15, 1894, included:

	Miles.		Miles.
Brooklyn Heights RR.....	118	Brookl. Queens Co. and Sub.	45
Brooklyn City RR.....	199	Projected.....	80
Projected.....	93		

LATEST EARNINGS—The revenue of the Long Island Traction Co. is derived from the profits, if any, from operating the Brooklyn Heights (including the Brooklyn City) and the Brooklyn Queens County & Suburban. The Brooklyn Heights RR. Co., which, including the Brooklyn City RR., forms the major part of the Traction system, reports as follows for the nine months ending March 31.

July 1 to	Gross earnings.	Net earnings.	Other income.	Charges, incl. rentals.	Balance.
Mar. 31, 1894-'95....	\$2,966,105	\$842,503	\$161,022	\$1,535,001	df. \$531,476
1893-'94....	3,119,375	1,171,867	133,276	1,267,826	sr. 37,317

ANNUAL REPORT—The Brooklyn Heights RR. Co. reports for the year 1893-94 as follows:

	Receipts.	Disbursements.	
Gross earnings.....	\$4,303,117	Interest.....	\$20,944
Operating expenses....	2,673,392	Rentals.....	1,434,941
		Taxes.....	308,627
Net earnings.....	\$1,629,725	Total.....	\$1,764,512
Other income.....	189,339		
Total.....	\$1,819,064	Surplus.....	\$54,552

OFFICERS.—President, D. F. Lewis; Secretary and Treasurer, W. A. H. Bogardus. Office: Montague and Clinton streets, Brooklyn.

DIRECTORS.—E. W. Bliss, Cornelius N. Hoagland, Felix Campbell, Silas B. Dutcher, John Englis, Crowell Hadden, Theodore F. Jackson, John G. Jenkins, Seth L. Keeney, Daniel F. Lewis, William Marshall, D. H. Valentine, Charles T. Young.

INDEX—V. 57, p. 216, 1039; V. 58, p. 126, 178, 345; V. 59, p. 27, 371, 514, 737; V. 60, p. 349, 432, 480, 522, 562, 748, 795.

LONG ISLAND TRACTION SYSTEM  
 BROOKLYN CITY RAILROAD—A trolley road.

ORGANIZATION—Chartered in 1853 under laws of New York, and began operating in July, 1854. In 1890 consolidated with its leased lines. Possession under lease to Brooklyn Heights RR. Co. was given June 6, 1893.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., &c.	
Stock (\$10 shares).....		10% Q.-J.	\$12,000,000	Apr. 1, 1895	
1st M. & con. M. \$500 & c. 1891 } 5	J. & J.		6,000,000	July 1, 1941	
	Subj. to call in 1916....c* } Int. at Long Island Bank, Brooklyn.				
Assumed { B'k'n Crosst. 1st M. 1888	5	J. & J.	200,000	July 1, 1908	
	G'd St. & New. 1st M. ....	5	F. & A.	200,000	1906
	C. C. G. P. & B. 1st M. 1887	6	J. & D.	200,000	June 1, 1907
	New Will. & Fl. 1st. ....	7	F. & A.	200,000	Mch. 1, 1897
	Gr. & Lor. St. 1st M. ....	6	M. & N.	125,000	May 1, 1910

LEASE AND RENTAL—Leased Feb. 24, 1893 to the Brooklyn Heights RR. Co. for 999 years at 10 per cent on stock, all charges, etc. The Long Island Traction owns the stock of the Brooklyn Heights Company and deposited \$4,000,000 as a guaranty fund out of which to meet any deficiency for dividends on Brooklyn City RR. stock. This guaranty fund was drawn upon to the extent of \$250,000 in July, 1894. The Brooklyn City RR. Co. is required to re-pay any money expended by the lessee for betterments if at any time the lease is terminated. See V. 59, p. 27.

ROAD—Company owns 199 miles of track in city of Brooklyn, extending to East New York and Queens County.

Roads owned in fee—	Miles.	Sidings.....	16 1/4
Main line and br'ches, trolley	95 1/2		
Second track.....	87 1/4	Total of all track Sept., '94, 199	
		Wt. of rails on road own. 45-70 lbs.	

STOCK—Increased Jan., 1893, from \$6,000,000 to \$9,000,000 and in Jan., 1894, to \$12,000,000.

DIVIDENDS—For many years 8 per cent; in 1893 guaranteed 10 per cent under the lease. Extra dividend of 2 per cent in 1894.

BONDS—The 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. The last \$3,000,000 of the loan was issued in April, 1893. Due Brooklyn Heights Co. for betterments, \$1,877,354, Sept. 30, 1894. This must be paid when for any reason the lease terminates. To May 15, 1895, \$4,240,000 1st consol. bonds had been listed on the N. Y. Stock Exchange.

LATEST EARNINGS—See Long Island Traction Co.

ANNUAL REPORT—The last annual statement was in V. 59, p. 423. The earnings are included in the report of the Brooklyn Heights RR. Co. given under Long Island Traction. They are not reported separately.

BALANCE SHEET—The balance sheet of Sept. 30, 1894, was as follows, the capital stock and funded debt remaining the same as on June 30, and the loans and bills payable having increased \$100,000.

Assets.		Liabilities.	
Cost road & equipm't.	\$18,186,965	Capital stock	\$11,999,948
Other perm. investm'ts	546,604	Funded debt	6,925,000
Due construction acct.	469,279	Loans & bills payable	200,000
Due by Co.'s and indiv.	252,527	Due Co.'s & individ'ls.	40,159
Cash on hand	283,294	Profit	633,565
Accounts receivable	60,003		
<b>Total</b>	<b>\$19,798,672</b>	<b>Total</b>	<b>\$19,798,672</b>

INDEX.—Vol. 58, p. 876; V. 59, p. 27, 423, 669; V. 60, p. 349, 480.

**LONG ISLAND TRACTION SYSTEM—BROOKLYN HEIGHTS RAILROAD—A cable road.**

ORGANIZATION—Chartered in 1893. Entire stock owned by Long Island Traction, in whose interest it in 1893 took a 999-year lease of the Brooklyn City RR.—which see.

STOCK & BONDS—	Date.	Interest.	Outstand'g	Maturity.
Stock			\$200,000	
1st mortgage	1891	5% A.—O.	250,000	Apr. 1, 1941

ROAD.—Miles. EARNINGS—See Long Island Traction Co. The cable road itself had in year 1892-93 gross earnings of \$31,404. Motor cars owned..... 8

Total road owned..... 1 1/8

BALANCE SHEET—The general balance sheet of March 31, 1895, was as follows, showing an increase in loans and bills payable of \$1,395,408 since Sept. 30, 1894.

Assets.		Liabilities.	
Cost road and equipm't.	\$480,170	Capital stock	\$200,000
Brooklyn City RR. acct.	2,017,760	Funded debt	250,000
Supplies on hand	147,834	Loans and bills payable	2,972,748
Accrued interest, etc.	54,653	Rental, etc., accrued	215,044
Due by agents, etc.	70,462	Due for supplies, etc.	95,601
Discount and interest (construction)	409,557		
Cash on hand	136,998		
Profit and loss, defic'y.	415,959		
<b>Total</b>	<b>\$3,733,393</b>	<b>Total</b>	<b>\$3,733,393</b>

OFFICERS—President, D. F. Lewis; Secretary and Treasurer, W. A. H. Bogardus; Purchasing Agent, H. F. Taylor. Office, Clinton and Montague Streets, Brooklyn.

INDEX—Vol 58, pp. 307, 866; V. 59, pp. 423, 737; V. 60, p. 480, 795.

**NASSAU ELECTRIC RAILROAD—**

ORGANIZATION—Chartered March 13, 1893, under the laws of New York. This company has obtained the franchises granted to Kings County Electric, Coney Island Fort Hamilton & Brooklyn and Union Street roads, but in May, 1895, its franchise was declared illegal, null and void by the State Court. If on appeal this decision is not reversed a new franchise will have to be obtained. About \$1,000,000, it is said, had already been expended for construction, etc. V. 60, p. 836. It is expected that a new franchise will be obtained.

STOCK & BONDS—	Date.	Interest.	Outstand'g	Maturity.
Stock (\$6,000,000)			(1)	
1st mortgage (\$6,000,000)	Apr., 1894	5g.A.—O.	(1)	Apr. 1, 1944

Trustee.—Hamilton Trust Company.

OFFICERS.—President, P. H. Flynn; Treasurer, Geo. S. Studwell.—V. 60, p. 836.

**VAN BRUNT ST. & ERIE BASIN RAILROAD—A horse road.**

ORGANIZATION—Incorporated Feb. 15, 1861.

Earnings, stock, etc., as follows:

EARNINGS—Year ending June 30:	
Stock (par \$10)	\$200,000
1st mortgage 6s, A.—O.	25,000
Due April 1, 1902.	
Track (total)	3 miles.
President, Michael Murphy; Secretary, Treasurer and Purchasing Agent, Wylls Terry.	
Gross earnings	\$39,053
Net	11,510
Int. on fund. debt	1,500
Taxes	1,159
Dividend	6,739
	9,000

**BUFFALO, N. Y.**

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

**BUFFALO BELLEVUE & LANCASTER RAILWAY—See Lancaster, N. Y.**

**BUFFALO NORTH MAIN STREET & TONAWANDA ELECTRIC RAILROAD—**

ORGANIZATION—Incorporated March 17, 1892, and operates 5 3/4 miles of road, extending from North Main Street, Buffalo, to Tonawanda 45-lb. rails. Stock authorized, \$60,000; outstanding, \$44,000; par, \$100; bonds, 6s., \$44,000. Bills payable June 30, 1894, \$5,304; open accounts, net, \$20,673. For year ending June 30, 1894, gross earnings were \$8,236; net deficit, \$4,051; taxes and interest, \$1,538; balance deficit, \$5,589.

OFFICERS—President, L. F. W. Arend, 170 Franklin Street, Buffalo; Vice-President, D. Gordon; Secretary, E. G. Hoag; Treas., B. A. Cook.

**BUFFALO RAILWAY—**

ORGANIZATION.—Chartered Nov. 22, 1890. A consolidation of the Buffalo Street RR., Buffalo East Side St. Ry. and West Side St. Ry. Com-

panies. Franchise runs 955 years. It also owns the entire capital stock of the Crosstown Street Ry., whose bonds, earnings, etc., are included in this statement. Buffalo police census of 1895 gave population of city as 335,709.

STOCK & BONDS—	Date.	Miles.	Interest.	Outstand'g.	Last div., &c.
Buffalo Ry. St'k (\$100)				\$5,370,500	
1st Con. M. (\$1,000)	1891	67	5 g. F.—A.	3,543,000	Feb. 1, 1931

for \$5,000,000 gld. c. Int. is payable by Cuyler, Morgan & Co., N. Y. City.

Old divisional bonds—

Buffalo St. Ry. 1st M.	1869	7	M.—N.	150,000	May 1, 1899
do do 2d M.	1875	6&7J.—J.		650,000	July 1, 1905
Buffalo E. Side 1st M.	1874	7	J.—D.	300,000	June 1, 1904
do do 2d M.	1882	6	M.—S.	293,500	Sept. 1, 1912

Real estate mtgs. (5). Int. is payable at Company's office, Buffalo. 233,756 Various.

Guaranteed bonds—Crosstown Railway.

1st M. gold (\$3,000,000), guar. p. & i. c. Int. is payable at Metropolitan Trust, N. Y. City. 2,200,000 1932

Stock—Stock of Buffalo Ry. authorized is \$6,000,000, of which \$629,500 is in company's treasury.

Bonds.—1st. consol. mortgage of 1891 is for \$5,000,000, of which May 1, 1895, \$1,457,000 reserved for prior liens. Mortgage trustee, Solicitors' Loan & Trust Co., Philadelphia.

The Crosstown Street Railway mortgage is for \$3,000,000, and the bonds unsold can be issued at \$30,000 per mile for new construction certified by President and Secretary.

ROAD.—Company on May 1, 1895, was operating road as follows:

Road owned in fee.	Miles.	Controlled by stock.	Miles.
Main line and brs. (trolley).	40.60	Crosstown St. Ry. of Buffalo	73.33
Main line and br. sec. track.	25.85		
Sidings	.72		
Weight rails	62, 67 and 94 lbs.	Total all tracks May 1, '95.	140 1/2

LATEST EARNINGS—From Jan. 1 to March 31 (3 months) on the 67 miles of the Buffalo Railway:

3 months—	Gross.	Net.	Other inc.	Int., tax., etc.	Bal. sur.
1895	\$297,363	\$136,336	\$5,985	\$102,196	\$40,125
1894	267,135	98,593	5,935	91,240	13,288

ANNUAL REPORT—Fiscal year ends June 30. The reports for the entire system including the Crosstown Street Railway have shown:

Yr. to June 30.	1894.	1893.	1894.	1893.
Av. miles op.	125	105	Taxes	\$82,790
Gross earn.	\$1,498,107	\$1,372,252	Bal. surp. yr.	190,326
Net	623,802	513,771	Tot. surplus	135,349
Interest pd.	350,685	312,203	Apr. 1, '95.	567,275

GENERAL BALANCE SHEET—The balance sheet of the Buffalo Railway Company June 30, 1894, was as below. On Mar. 31, 1895, the funded debt was \$5,170,250 and the loans and bills payable \$579,924.

GENERAL BALANCE SHEET JUNE 30, 1894.	
Assets.	
Cost of road	\$10,625,194
Cost of equipment	632,106
Crosstown St. Ry. bds.	350,000
Cash on hand	24,577
Open accounts	8,355
Supplies on hand	25,151
Sundries	9,494
<b>Total</b>	<b>\$11,674,877</b>
Liabilities.	
Capital stock	\$5,370,500
Funded debt	5,020,257
Interest on funded debt due and accrued	105,661
Bills payable	541,787
Open accounts	253,301
Sundries	53,196
Profit and loss (surplus)	330,175
<b>Total</b>	<b>\$11,674,877</b>

OFFICERS—President, Henry M. Watson; Vice-President and Gen. Manager, H. H. Littell; Secretary and Treasurer, Joseph S. Baecher; Superintendent, F. O. Rusling. Directors (May, 1895): H. Sellers McKee, Cornelius C. Cuyler, T. De Witt Cuyler, Horace Magee, Henry M. Watson, Hardin H. Littell, Samuel S. Spaulding, Robert L. Fryer, George Urban, Jr., John L. Williams, John N. Scatcherd, Daniel O'Day, James B. Speed

INDEX—V. 59, p. 919; V. 60, p. 218, 873.

**BUFFALO & NIAGARA FALLS RAILWAY. A trolley road.**

ORGANIZATION—Chartered in 1894 to construct and operate a trolley road between Buffalo and Niagara Falls via Tonawanda. Contracts for construction it is said have been let, line to be in operation in 1895. Company has traffic agreements with the Buffalo Railway and Niagara Falls & Suspension Bridge Railway companies, enabling it to run its cars over their lines.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock \$1,500,000				(1)	
1st M. \$750,000, gold. c.		1895	5 g. J.—J	(1)	July 1, 1945

ROAD—Under construction; 30 miles of track on 15 miles of road.

OFFICERS—President, W. Caryl Ely; Vice-President, P. P. Pratt; Secretary, Herbert Van Horn, Niagara Falls.

**BUFFALO & TONAWANDA ELECTRIC RAILWAY—A trolley road.**

ORGANIZATION—Chartered January 12, 1893. STOCK—Authority to increase the stock from \$100,000 to \$250,000 was granted by the State Railroad Commission in May, 1895.

ROAD—Said to operate 6 miles of track.

OFFICERS—President, E. H. Butler; Secretary and Treasurer, C. M. Howard. V. 60, p. 873.

**BUFFALO & WILLIAMSVILLE ELECTRIC RAILWAY—**

ORGANIZATION—Chartered Aug. 10, 1891. Stock, \$75,000; bond, 6 per cent, \$800; floating debt on June 30, 1894, \$1,027; cost of road June 30, 1894, \$78,703. Operates 4 1/2 miles of track, Buffalo to Williamsville. 56-lb. rails. For year ending June 30, 1894, gross earnings, \$12,271; operating expenses, including taxes, \$8,784; net earnings, \$3,487.

OFFICERS—President, General Manager and Superintendent, J. Blocher; Vice-President, E. C. Longnecker; Secretary, A. C. Rinewalt; Treasurer and Purchasing Agent, L. L. Grove.



**BURLINGTON, IOWA.**

POPULATION 1890 WAS 22,565; IN 1880 WAS 19,450; AND IN 1870 WAS 14,930.

**BURLINGTON ELECTRIC RAILWAY—**  
A trolley road.

ORGANIZATION—A consolidation June 13, 1891, of four horse roads. Has exclusive franchises for electric railway for 30 years to July 1, 1920.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock.....			(1)	
1st M., gold....\$1,000	{ 1890	6g J-J	\$300,000	July 1, 1910
	{ Sink'g fund 3 p. c. on and after			July 1, 1895
2d mortgage.....	1891	4 M-S	125,000	Mch. 1, 1911

Interest on both loans is payable in Boston at American Loan & Trust Company, trustee.

ROAD—Total track 12 miles—40 and 66 lb. T rail.  
EARNINGS—For first year to June 11, 1892, as a horse road gross earnings were \$61,728; net, \$25,377.

OFFICERS—President, F. G. Jones; Vice-President, H. C. Garrett; Secretary, E. G. McInnes; Treasurer, J. M. Jones; Superintendent and Purchasing Agent, C. D. Jones.

**BURLINGTON, VT.**

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

**WINOOSKI & BURLINGTON HORSE RAILROAD—**A trolley road.

ORGANIZATION—Successor to the Winooski & Burlington Horse RR., incorporated Oct. 31, 1872.

STOCK & BONDS—	Miles.	Date.	Int'rest.	Outstand'g.	Last Div., &c.
Stock \$200,000, par \$100.				\$160,000	Jan., '94, 2%
1st M., \$150,000, gold, } \$500 and \$1,000 each. }	6.38	1894	6g J-J	120,000	Jan., 1924
					Not subject to call before maturity.

Interest is payable at office of trustee, Burlington Trust Company, Burlington, Vt.

ROAD—Owns 6.38 miles of track in city of Burlington. Rails 50-lb T. Owns 6 box cars, 6 open cars, 1 snow plow.

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

**BUTTE, MONT.**

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

**BUTTE CONSOLIDATED RAILWAY—**Trolley, steam and cable.

ORGANIZATION—Incorporated in April, 1887, and absorbed the Metropolitan Electric and Butte City Street Railway companies.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock.....			\$500,000	
Mortgage, gold.....	{ 1891	6g J-J	500,000	July 1, 1911
Oth. indebtedness May '95	{ Trustee, Mass. Loan & Trust, Boston.			
			none	

ROAD—Said to operate 15 miles of track, of which 1½ cable and 13½ electric.

OFFICERS—President, W. A. Clark; Vice-President, J. S. Wethey; Secretary and Treasurer, A. H. Wethey; General Manager, J. R. Wharton; Superintendent, J. S. Wethey.

**CAIRO, ILL.**

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

**CAIRO ELECTRIC RAILWAY—**

ORGANIZATION—Chartered in May, 1890. This is a distinct corporation from the Delta Electric Railway.

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

ROAD—Operates 4.3 miles of single track.

OFFICERS—President and Treasurer, E. W. Halliday; Secretary, C. Cunningham.

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

ORGANIZATION—Successor to Cairo Street Railway, which was chartered Sept. 4, 1880. In March, 1895, the company was in receiver's hands.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock paid in 1891.....				\$30,000	
1st M. \$50,000 gold....		1892	6g M-N	50,000	Nov. 1, 1907

Mississippi Valley Trust Co., St. Louis, was trustee of the mortgage, but is reported to have resigned.

ROAD—It is said to operate 4 miles of track.

OFFICERS—President, W. Kluge; Vice-President, A. Miller; Secretary and General Manager, H. Schulze; Treasurer, H. Hasenjaeger. Office 1010 Washington Ave.—V. 60, p. 480.

**CAMDEN, N. J.**

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

**CAMDEN GLOUCESTER & WOODBURY RAILWAY.**

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock paid in.....				\$600,000	
Funded debt.....	22			400,000	
Other debts Jan., '95.....				157,571	

ROAD—Jan. 1, 1895, owned 21.81 miles of track. Total cost of road and equipment to Jan. 1, 1895, \$1,156,344.

EARNINGS—In year 1894 gross earnings from passengers, \$76,256; other income, \$3,000; total, \$79,456; expenditures for repairs, \$8,881;

for superintendence and management, \$4,813. Track operated Jan. 1, 1895, 21.8 miles, against 14 miles Jan. 1, 1894.

OFFICERS—President, J. Willard Morgan.

**CAMDEN HORSE RAILROAD—**A trolley and horse road.

ORGANIZATION—Incorporated March 23, 1866. Operates and owns in fee 32 miles of track in Camden, N. J., extending also into Camden County

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc.
Stock (\$25) paid in.....		See text.	\$250,000	See text.
1st mortgage.....		5	250,000	1909
1st cons. M. (\$500,000) (\$500).....	1892	5 M-N	250,000	May 1, 1912
Other debts Jan. 1, '95.....			218,229	

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

Dividends—In 1892, 1893 and 1894 were 8 per cent per annum.  
ROAD—Jan. 1, 1895, operated 32 miles of track. Cost of road and equipment to that date, \$1,012,383.

EARNINGS—	For years ending Dec. 31—	1894.	1893.	Expenditures—	1894.	1893.
Earnings—		1894.	1893.	Repairs.....	\$23,089	\$10,564
Passengers....	\$195,640	\$177,057	Supt. and man....	147,946	132,199	
Other income..	3,885	3,815				

Dividends, \$20,000.

OFFICERS—President, Wm. S. Scull; Vice-President, B. C. Reeve; Secretary, Morris W. Hall; Treasurer, G. G. Browning.

**CANTON, O.**

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

**CANTON-MASSILLON ELECTRIC RAILWAY—**A trolley road.

ORGANIZATION—Chartered in 1892, and absorbed the Canton Street Railway and the Lake Side Street Railroad companies incorporated in June, 1885.

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

BONDS—The Canton-Massillon mortgage is a first lien on the Inter-urban and the Massillon divisions. Neither issue of bonds is subject to call before maturity.

ROAD—Company on Jan. 28, 1895, owned street railway in the cities of Canton and Massillon and an Inter-urban line between, connecting them. Mileage 18½ miles single track. Rails 40 to 60 lb., being girder in the cities and T rails on the Inter-urban division.

OFFICERS—President and Treasurer, Wm. A. Lynch, Canton, O.; First Vice-President, C. A. Gates, Massillon, O.; Second Vice-President, Robert A. Miller, Canton, O.; Secretary A. J. Underhill, Canton, O.; Superintendent and Purchasing Agent, T. R. Catlin.

**CAPE MAY, N. J.**

POPULATION 1890 WAS 2,136; IN 1880 WAS 1,699; AND IN 1870 WAS 1,248.

**CAPE MAY DELAWARE BAY & SEWELL'S POINT ELECTRIC RAILWAY—**A trolley road.

ORGANIZATION—A consolidation in 1892. The road is operated only from May 15 to Sept. 15 of each year.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock paid in (par \$50).....			\$150,000	
1st mort. (\$150,000)....cur.	1893	6 F-A	150,000	Feb. 1, 1923

No interest was paid in 1894 by mutual consent of bondholders.

Trustee is New Jersey Trust & Safe Deposit Company, Camden, N. J.

ROAD—Operates 6¼ miles of track in city of Cape May and extending to Cape May Point and Sewell's Point.

EARNINGS—For year ending Dec. 31, 1894, earnings were as follows: From passengers, \$18,183; freight, \$27; other sources, \$4,240; total income, \$22,450; operating expenses and contingencies, \$19,880; balance, \$2,570.

OFFICERS—President, G. G. Browning; Vice-President, David Baird; Secretary, John J. Burrell; Treasurer, Benj. C. Reeve. Office, Camden, N. J.

**CARBONDALE, PA.**

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

**LACKAWANNA VALLEY RAPID TRANSIT—**A trolley road.

ORGANIZATION—This company was incorporated June 18, 1894, and "owns by lease" for 999 years the Carbondale Traction Company and the Carbondale & Forest City Passenger Railway.

STOCK—Stock is \$800,000.

ROAD—Road will consist of 30 miles of track laid with 60-lb. rails, and distributed as follows:

	Miles.
Carbondale Traction Company.....	11
Carbondale & Forest City Passenger Railway Co.....	19
Total.....	30

Both roads are in process of construction and extension and will not be completed until February, 1896.

OFFICERS—President, H. B. Jadwin; Treasurer and General Manager, John W. Aitken; Superintendent, D. J. Duncan.

**LACKAWANNA VALLEY RAPID TRANSIT SYSTEM—**CARBONDALE & FOREST CITY PASSENGER RAILWAY—

ORGANIZATION—Leased for 999 years to the Lackawanna Valley Rapid Transit Company, which owns entire capital stock.

**STOCK & BONDS—** *Date. Interest. Outst'd'g. Last Div. etc.*  
 Stock (\$300,000) par \$50 ..... \$300,000 f.p. ....  
 1st M. gold (\$300,000) c\* 1894 6g J-J 300,000 .....

Interest at Real Estate Trust Co. (trustee), Philadelphia.

**ROAD—**Owns 17 miles of track on 15 miles of road, but is now in process of construction.

**LACKAWANNA VALLEY RAPID TRANSIT SYSTEM.—CARBONDALE TRACTION CO.—**A trolley road.

**ORGANIZATION—**Incorporated March 4, 1892. Leased for 999 years to Lackawanna Valley Rapid Transit Company.

**STOCK & BONDS—** *Date. Interest. Outstand'g. Maturity.*  
 Stock (par \$50) (\$150,000) ..... \$150,000 .....  
 1st M. (\$500 & \$1,000) c\* & r { 1892 6g J-J 150,000 July 1, 1922  
 (\$150,000), gold ..... } Int. at Cen. Trust Co., trustee, N.Y. City.

Sinking fund \$2,500 per annum after 1895; bonds to be purchased (not called) at or under 105.

**ROAD—**Owns about 11 miles of track under construction connecting the towns of Simpson, Mayfield, Jermyn, Pekville and Archbald with Carbondale City, Pa.

**OFFICERS—**President, H. B. Jadwin; Treasurer and General Manager, Jno. W. Aitkin.

**CARTHAGE, MO.**

POPULATION 1890 WAS 7,981; IN 1880 WAS 4,167;

**CARTHAGE HORSE RAILWAY.**

**ORGANIZATION—**Chartered in August, 1883. St. Louis Trust Co. has had possession of the road in the interest of the first mortgage bond holders, and has operated it at a loss since 1893.

**STOCK & BONDS—** *Miles. Date. Interest. Outst'd'g. Maturity.*  
 Stock ..... \$30,000 .....  
 1st mort. gold ..... 1891 6g A-O 10,000 Apr. 1, 1911

Trustee—St. Louis Trust Co., St. Louis, Mo.

**ROAD—**Owns 4½ miles of track.

**OFFICERS—**President, J. A. Guinney; Secretary, J. W. Halliburton; General Manager, E. A. Sexton.

**FITCH ELECTRIC RAILWAY—**

**ORGANIZATION—**In January, 1895, this company was reported to be at work on a line between Carthage, Webb City and Carterville. St. Louis and Chicago capitalists are said to be interested in it.

**CEDAR RAPIDS, IOWA.**

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

**CEDAR RAPIDS & MARION CITY RAILWAY—**A trolley road.

**ORGANIZATION—**On January 1, 1895, owned 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.

**STOCK & BONDS—** *Miles. Date. Interest. Outstand'g. Maturity.*  
 Stock ..... \$316,000 .....  
 1st M. \$250,000 \$1,000 c. { 13.84 1891 5 J-J 165,000 July 1, 1931  
 } Int. at American Loan & Tr., Trustee, Boston.

**OFFICERS—**President, P. E. Hall; Vice-President, W. D. Douglass; Secretary and Treasurer, C. H. Clark; General Manager and Purchasing Agent, F. L. Diserens.

**CHAMPAIGN, ILL.**

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

**URBANA & CHAMPAIGN ELECTRIC ST. RAILWAY—**

**ORGANIZATION—**A consolidation in 1894 of the Urbana & Champaign Street Railway (in operation since 1866) and the Champaign Rapid Transit, whose bonds had previously been guaranteed, principal and interest. Owns 10 motor and 10 trailer cars, operated by West inghouse system.

**STOCK & BONDS—** *Date. Interest. Outstand'g. Maturity.*  
 Stock paid in 1894 ..... \$50,000 .....  
 Urbana & Champaign Street } 1890 7 J-J 50,000 July, 1900  
 Ry., 1st mort. (\$500) ..... } Int'st at Gilman, Son & Co., N.Y. City.  
 Champaign Rapid Transit 1st } 1893 6g. \$50,000 1908  
 mortgage, gold, assumed... } Trustee, Girard Life, etc., Co., Phila.

**ROAD—**Operates 11 miles of track.

**EARNINGS—**In 1893 net annual revenue, after deducting expenses, was said to be \$17,000.

**OFFICERS—**President, Treasurer, General Manager and Purchasing Agent, B. F. Harris, Jr.; Vice-President, H. H. Harris; Secretary, N. M. Harris.

**CHARLESTON, S. C.**

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

**CHARLESTON CITY RY.—**A horse railway.

**ORGANIZATION—**Incorporated Jan. 28, 1861. Charter was renewed in December, 1893, for 30 years. In December, 1894, owned 13 miles of track, laid with 38 and 42 lb. rails.

**STOCK & BONDS—** *Date. Interest. Outstanding. Last div., etc.*  
 Stock (par \$50) ..... J-J \$100,000 Jan. 2, '95, 4%  
 1st mortgage ..... 1890 6 100,000 Jan. 1, 1915

Dividends and interest are paid at the company's office in Charleston, S. C.

Dividends have been paid for a considerable time, and in January, 1895, were at rate of 8 per cent per annum, 4 per cent being paid Jan. 2, 1895.

**OFFICERS—**President and Purchasing Agent, Jno. S. Riggs; Secretary and Treasurer, Frank F. Whilden.

**ENTERPRISE RAILROAD—**A horse railroad.

**ORGANIZATION—**Incorporated March 1, 1870, and owns 14 miles of track laid with 40-lb. C. B. and 42-lb. G. rails.

**STOCK & BONDS—** *Par. Interest. Outstanding. Maturity.*  
 Stock, \$1,000,000 ..... \$25 ..... \$250,000 .....  
 1st mortgage ..... 1886 5 J-J 47,000 1906

Interest due January, 1895, was paid at company's office, Charleston.

**EARNINGS—**In December, 1894, gross earnings were reported to be about \$60,000 per annum.

**OFFICERS—**President and General Manager, T. W. Passailaigue; Secretary and Treasury, P. J. Balaguer.

**MIDDLE STREET SULLIVAN'S ISLAND RAILWAY.—**A horse road.

**ORGANIZATION—**Chartered March 9, 1875, and operates 2 miles of track.

**STOCK—**Capital stock, \$25,000; par, \$50. No other securities in May, 1895.

**OFFICERS—**President, B. Callaghan; Secretary and Treasurer, Frank F. Whilden.

**CHARLOTTE, N. C.**

POPULATION 1890 WAS 11,557; IN 1880 WAS 7,094;  
 AND IN 1870 WAS 4,473.

**CHARLOTTE STREET RY.—**A trolley road.

**ORGANIZATION—**Chartered in 1883. Franchise runs till 1925.

**STOCK & BONDS—** *Miles. Date. Interest. Outstand'g. Maturity.*  
 Stock, \$60,000, par \$50 ..... \$60,000 f. p. ....  
 1st M., \$100,000, gold ..... 1892 6g. J-J \$100,000 Jan. 1, 1922

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

**ROAD—**In February, 1895, was operating 4¾ miles of track in Charlotte and suburbs.

**ANNUAL REPORT.—**For year 1894 gross earnings were \$20,553; net, \$13,439; interest paid, \$6,000. Surplus for year after other charges, \$1,115. Total surplus, \$8,106.

**OFFICERS—**President and Treasurer, E. D. Latta; Superintendent and Purchasing Agent, L. O. Williams; Auditor, F. A. Savin.

**CHATTANOOGA, TENN.**

POPULATION 1890 WAS 29,100; IN 1880 WAS 12,892;  
 AND IN 1870 WAS 6,093.

**CHATTANOOGA ELECTRIC RAILWAY—**

**ORGANIZATION—**A consolidation in 1891 of the Chattanooga Electric Street RR. (chartered Oct. 21, 1887) and the City Street RR., chartered in 1877. Company is in default and reorganization pending.

**STOCK & BONDS—** *Date. Interest. Outstand'g. Maturity.*  
 Stock ..... \$1,500,000 .....  
 City Street RR. 1st M. .... 1882 6 J-J \$300,000 1912  
 Chatt. Elec. Street RR. .... { 1889 6 F-A \$250,000 Feb. 1, 1909  
 1st M. \$250,000, \$1,000 c. } Trustee Union Trust Co. of Philadelphia.  
 Chattanooga Electric Ry. ... { 1891 6g. A-O \$650,000 Apr. 1, 1921  
 Cons'l. M. for \$1,500,000 g. } Trustee is St. Louis Tr. Co., St. Louis.

**REORGANIZATION—**On Nov. 16, 1894, the committee representing the City Street RR. bonds announced that it had secured control of a majority of that issue, and urged all holders of those bonds to deposit them with the Maryland Trust Co. of Baltimore, or with the State Trust Company of New York, for the purpose of concerted action in protecting their rights. On May 16, 1895, no reorganization plan had been formulated. Foreclosure proceedings are pending, and until certain questions are adjudicated no plan will be prepared so far as the underlying bondholders are concerned. The committee is maintaining its organization for the protection of bonds deposited with it. The committee consists of William C. Shaw (Fisher & Shaw), Baltimore, Md.; William G. McAdoo, Jr. (Pemberton & McAdoo), 15 Wall St., New York, and H. L. Evans (H. L. Evans & Co.), Wilmington, Del. The Chattanooga Electric Railway consol mortgage is being foreclosed.

**ROAD—**Said to consist of 32 miles of track on 25 miles of street.

**RECEIVER—**S. W. Divine.

**CHATTANOOGA & LOOKOUT MOUNTAIN RAILWAY—**A steam road.

**ORGANIZATION—**Said to operate 9 miles of track. Superintendent, W. T. Carley.

**CHATTANOOGA & NORTH SIDE ST. RY.**

**ORGANIZATION—**Opened in February, 1891. In January, 1895, no coupon had been paid since Nov. 1, 1893; but no receiver had been appointed, and the company hoped to adjust matters with the bondholders.

**STOCK & BONDS—** *Date. Interest. Outstand'g. Maturity.*  
 Stock (\$40,000), par \$100. .... \$35,000 .....  
 1st mort., \$60,000, gold, } 1891 6g M-N 60,000 May 1, 1911  
 \$1,000, not subj. to call. } In default. Trustee is N. Y. Security & Trust Co., N. Y. City.

**ROAD—**Said to operate 6½ miles of track (3 miles of road), including North Chattanooga Street Railway.

**OFFICERS—**President and General Manager, S. R. Read; Vice-President, N. E. Barker; Secretary and Treasurer, W. H. Hart; Superintendent and Purchasing Agent, W. C. Teas.

**CHATTANOOGA UNION RY.—**A dummy road.

**ORGANIZATION, ETC.—**Line connects all the steamrailroads entering the city. It comprises 43 miles of track. For particulars see INVESTORS' SUPPLEMENT.

**INCLINE & NARROW GAUGE RAILWAY—**

**ROAD—**Said to embrace 2¾ miles of track, of which ¾ mile incline cable and 3 miles steam.

**OFFICERS—**President, D. Woodworth.

CHESTER, PA.

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

CHESTER TRACTION—A trolley road.

ORGANIZATION—Operates about 30 miles of track in fee and controls all the street railway lines in Chester, being a consolidation of the Union Ry. Co., Chester St. Ry. Co., Chester & Media Elect. Ry. Co. and the Chester Darby & Philadelphia Ry. Co.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (\$500,000)			\$500,000	
1st M., gold, (\$250,000)	1894	5 g M-N	250,000	May, 1, 1914
<i>Securities of subsidiary lines.</i>				
Un. Ry. Co. stk. (\$200,000) (\$50)			See text.	
1st M., g., (\$500 & \$1,000) .e*				
(\$200,000)	1893	5 g J-J	200,000	Jan. 1, 1913
Chester St. Ry. stock (\$50)				
(\$150,000)	10		150,000	
Chester & Media Elec. Ry. stock (\$100,000)		6	100,000	
1st M. (\$100,000) gold	1893	5 g	100,000	Jan. 1, 1913
Chester Darby & Phila. stock (\$100,000)		6	100,000	
1st M. (\$125,000) gold	1893	5 g	125,000	July 1, 1913

All interest payable at Delaware County Trust Co., Chester, Pa., and interest upon all subsidiary securities guaranteed by the Chester Traction Co.

Oct. 17, 1894, the Chester Traction Co. held all the stock (\$200,000) of the Union Ry. Co., Chester & Media stock (\$35,000), Chester Darby & Phila. stock (\$65,000), Chester Traction Co. 5s 1st M. bonds (\$25,000) and cash \$40,000.

ROAD—Company in October, 1894, operated 30 miles of track, all electrical, as follows:

	Miles.		Miles.
Union Ry. Co.	7	Chester Darby & Phila. Co.	8
Chester St. Ry. Co.	7		
Chester & Media Elec. Co.	8	Total	30

LATEST EARNINGS—From July 1 to Sept. 30, 1894, first three months of existence.

	Gross.	Net.	Interest.	Bal., sur. for stock.
1894	\$68,515	\$41,275	\$13,305	\$27,970

OFFICERS—President, S. A. Dyer; Secretary, Treasurer and Purchasing Agent, J. G. Dyer.

CHICAGO, ILL.

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

CALUMET ELECTRIC STREET RAILWAY.—A trolley road.

ORGANIZATION—Incorporated 1890 under laws of Illinois for purpose of constructing and operating an electric-street railway between Chicago and South Chicago, connecting with the Cottage Grove Avenue Cable Line, the Alley Elevated Road and Illinois Central express trains.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., &c.
Stock (\$100)			\$500,000	
1st M. gold (\$1,250,000) (\$1,000) 6s, c.,* tax ex-empt as to p. & i.	1892	6 g. M.-S.	1,250,000	Sept. 1, 1912

Trustee, Equitable Trust Company.

Bonds are all subject to call at 110 to Sept. 1, 1902, and at 105 thereafter.

Also on and after Sept. 1, 1903, 1-10 total issue to be bought or called yearly at par, before payment of dividends.

Bonds.—On Sept. 1, 1903, and each year thereafter, before payment of stock dividends, 10 per cent of total bonds shall be paid at par with accrued interest and cancelled, the bonds to be either purchased or called in numerical order, the lowest numbers to be paid first.

ROAD—The company operates 54 miles of electric road, connecting with Cottage Grove Avenue Cable, Alley Elevated and Illinois Central express trains. Weight of rails is 78 pounds.

OFFICERS—President, Robert Berger; Secretary and Treasurer, H. B. White.

CHICAGO CITY RAILWAY.—Horse, cable and electric road.

ORGANIZATION—Incorporated under laws of Illinois in February, 1859, to construct, maintain and operate street car lines in the city of Chicago. By the franchises granted from time to time it has extensive surface road privileges in the south division of Chicago.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last div., &c.
Stock (\$100)		text Q-J	See text.	Apr. '95, 3%
Gen. M. \$6,000,000 (\$100) (\$500) (\$1000) 4½, currency .c*	1887	4½ J.-J.	4,619,500	Subject to call on 60 days' notice.

STOCK—Amount of stock was placed at 100,000 shares of \$100 each, with right to increase the same at pleasure of the company; amount issued up to Dec. 31, 1890, was \$5,000,000. Jan. 2, 1891, increased to \$6,000,000; July 13, 1891, to \$7,000,000, and in Jan., 1893, to \$9,000,000. In November, 1894, notice was given of an increase of \$1,000,000 to defray expenses of electrical equipment, making total stock \$10,000,000. Stockholders may subscribe to new issue at par in proportion to their holdings, new stock to be dated July 1, 1895.

BONDS—The bonds outstanding are of the denomination of \$100, \$500 and \$1,000 each and are secured by a general mortgage executed in 1887. By provision of the mortgage total issue is limited to \$6,000,000 and the right is reserved to the company to redeem the bonds at any time on 60 days' notice.

DIVIDENDS—Usually 12 per cent, were in 1893, 24 per cent; 1895, Jan., 3 per cent; April, 3 per cent.

ROAD—In February, 1895, company operated 162 miles of track on 81 miles of street, as follows:

	Miles.		Miles.
Cable road	35	Horse	53
Electric	74	Total track operated	162

ANNUAL REPORT—Fiscal year ends Dec. 31. Report for 1894 was in V. 60, p. 129, and gave earnings, etc., as follows:

Year ending Dec. 31—	1894.	1893.	1892.
Passenger earnings....	\$4,239,749	\$6,029,814	\$4,400,944
From other sources....	24,869	30,176	.....
	\$4,264,618	\$6,059,990	\$4,400,944
Op. expen. and taxes.	2,838,684	3,422,041	2,809,434
P. c. op. ex. to earns..	(66.56)	(56.75)	(63.80)
Net earnings.....	\$1,425,934	\$2,637,949	\$1,591,510
Interest on bonds....	207,877	199,238	230,873
Dividends.....(12 p.c.)	1,080,000(24p.c.)	2,100,000 (12 p.c.)	840,000
Balance, surplus..	\$138,057	\$338,711	\$520,637

In 1894 horse cars cost to operate 25.39 cents per car per mile, cable cars 9.97 cents and electric cars 16.90 cents. The passengers carried aggregated 84,794,987, of which 64½ per cent was carried by cable lines, 24.28 per cent by horse-car lines and 11.22 per cent by electric lines.

Total number of cars owned 1,759.

NET EARNINGS FOR 9 YEARS.

1894.....	\$1,425,934	1891.....	\$1,338,882	1888.....	\$683,336
1893.....	2,637,949	1890.....	1,139,897	1887.....	686,259
1892.....	1,591,510	1889.....	845,339	1886.....	619,253

TOTAL MILES RUN, ETC.

	Cable.	Horse.	Electric.	Tot. car miles.
1894.....	15,231,400	3,965,750	1,850,260	21,047,410
1893.....	19,713,610	5,053,050	1,537,430	26,304,090

OFFICERS—President, George H. Wheeler; First Vice-President, James C. King; Second Vice-President, Erskine M. Phelps; Treasurer, T. C. Pennington; Secretary, F. R. Greene; Purchasing Agent, R. L. Grath.

DIRECTORS—Samuel W. Allerton, James C. King, L. Z. Leiter, D. K. Pearsons, Erskine M. Phelps, William B. Walker, George H. Wheeler.

INDEX—V. 59, p. 129, 919.

CHICAGO GENERAL RAILWAY—An electric road.

ORGANIZATION—Incorporated October 24, 1893, for 50 years. Organized to construct and operate electric street railroads in Chicago. At present operates a line on West 22d St., etc., but plans to construct electric railways on a large number of West Side and North Side streets. The stockholders on Nov. 26, 1894, authorized a \$10,000,000 issue of bonds to be used in the construction of such lines as are authorized in the charter of the company, but up to May 1, 1895, the mortgage had not been executed.

STOCK & BONDS—	Date.	Int., etc.	Outstand'g.	Maturity, etc.
St'k, \$10,000,000 (par \$100)			(?)	
1st mort., \$10,000,000			None	May '95.

LEASE—The company has leased the property and franchises of the old West & South Towns Street Railway Company.

ROAD—In May, 1895, had 15.85 miles of single track on 9½ miles of streets, being Twenty-second, Twenty-fifth and Rockwell streets, Lawndale, Kedzie and Homan avenues. The regular operation of the road from the new power plant began Jan. 3, 1895. The buildings have 100 cars capacity.

EARNINGS—From May 1, 1894, to Dec. 31, 1894 (8 months), earnings with only a portion of the road in operation, were:

Income.		Disbursements.	
Cash fares.....	\$27,538	Maintenance.....	\$2,282
Ticket sales.....	13,010	Transportation.....	17,327
Miscellaneous.....	320	General expenses.....	3,544
		Suspense account.....	4,714
Total.....	\$40,868		
Suspense account.....	4,679	Total.....	\$27,867
	\$45,547	Balance, net earnings.....	17,680

The operations were as follows:

Total miles run.....	193,397	Cars operated May and June.....	5
Passengers carried.....	847,402	Cars operated July to December.....	7
Passengers per car mile...	4.37	Single track, May & June.....	6 miles
Cost per car mile.....	11.97	July to November.....	8 "
		November and Dec'ber.....	16 "

OFFICERS.—President, Lawrence E. McGann; Secretary & Treasurer, Lawton C. Bonney; Purchasing Agent, C. L. Hull. Directors—L. E. McGann, J. H. Whilbeck, C. L. Bonney, D. B. Scully, J. P. Black, Lawton C. Bonney, Lyman M. Paine.—V. 59, p. 968.

CHICAGO GENERAL RAILWAY SYSTEM

—WEST & SOUTH TOWNS STREET RAILWAY.—An electric road.

ORGANIZATION—Leased May 1, 1894, for 99 years to Chicago General Railway, which "assumes" the bonds due in 1912, and, beginning November 1, 1896, will pay dividends on the stock as below stated.

STOCK & BONDS—	Miles.	Date.	Interest.	Outst'd'g.	Maturity, etc.
Stock, \$10,000,000..			See below	\$500,000	
1st M., \$500,000 gold	16	1892	6g. F-A	500,000	Aug. 1, 1912
\$1,000, p. & 1 guar. (not end.) .c*					Subject to call at 105 and interest any interest day after February 1, 1902.
					Int. at the Merchants' Loan & Tr. Co., Chicago.

The mortgage trustee is the Northern Trust Company of Chicago.

LEASE—Under the lease the General Company assumes the bonds and will pay rent coupons on the stock, beginning Nov. 1, 1896—6 per cent to be paid each Nov. 1 from Nov. 1, 1896, to Nov. 1, 1900, both inclusive; thereafter 12 per cent per annum, payable May 1 and Nov. 1.

ROAD—In May, 1895, owned 15.85 miles of track on 9½ miles of street, within 5½ miles of the City Hall, the nearest point being within 2 miles. The regular operation of the road from the new power plant began Jan. 3, 1895.

EARNINGS—See Chicago General Railway.

CHICAGO & SOUTH SIDE RAPID TRANSIT RAILROAD—"ALLEY ELEVATED"—A steam road.

ORGANIZATION—Owns elevated road in operation in Chicago upon a purchased right of way from Congress Street to Jackson Park, about 8¼ miles of double and triple track. Financial provision has also been made for extending the road to Englewood and other points in the

southern district of Chicago, and for building a loop north of Congress Street. Extension on Wabash Avenue to Lake Street also proposed and in March, 1894, property owners were said to have consented.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity, &c.
Stock, \$7,500,000 (par, \$100)				
1st M., sinking fund, gold, \$1,000 (in default)	1889	5g. A O	\$7,500,000	Oct. 1, 1929
1st mortgage on extension, gold, \$5,000,000 (\$1,000,000)	1893	5g. J-J	3,000,000	Jan., 1933
Current liabilities Dec. 31, 1894			64,573	

DEFAULT—Interest due April 1, 1895, on firsts was not paid.—V. 60, p. 656.

Mortgage of 1889 covers road from Congress Street to Sixty-third Street, and the bonds are subject to call for payment after Oct. 1, 1899, at 110 and interest on any coupon day. The mortgage of 1893 is a first lien on extensions south of Sixty-third Street. In February, 1895, \$2,000,000 extension bonds were unissued. Trustee of both mortgages is the Northern Trust Company of Illinois.

ANNUAL REPORT—The annual report for 1894 with balance sheet was in V. 60, p. 175, showing:

Earnings.	Oper. exp. and taxes	Net receipts.	Interest on bonds.	Balance, deficit.
Passenger.....\$679,381	.....\$568,561	.....\$143,123	.....525,000	.....\$381,876
Other earnings.....20,773				
Miscellaneous receipts.....11,529				
Gross receipts.....\$711,684				

—V. 56, p. 331; V. 60, p. 175, 605, 656.

**CICERO & PROVISO STREET RAILWAY**  
—An electric road.

ORGANIZATION—Organized under laws of Illinois. Owns and operates an electric railroad in Chicago and the towns of Cicero and Proviso, Cook County, Ill.

STOCK & BONDS.	Par.	Outstanding.	Maturity.
Capital stock.....	100	\$2,500,000	
Bonds.....	6 M & N	\$740,000	(?)

Interest at Farmers' Loan & Trust Co., N. Y. City.

Increase in capital stock from \$1,000,000 to \$2,500,000 authorized in Feb., 1895.

ROAD.—Operates 31 miles of track. It starts at West 40th St. and W. Madison St. in the City of Chicago, and passes through the suburban towns of Moreland, Austin, Harlem, Maywood, etc.

	Miles.	Equipment.	No. of cars.
Double track.....	14	Motor.....	42
Single.....	3	Trailers.....	30

OFFICERS—President and General Manager, Geo. Butters; Secretary, F. E. Ballard; Treasurer, H. Coombs; Purchasing Agent, D. W. Coan.—V. 60, p. 259.

**INTER-URBAN ELECTRIC RAILWAY—**

ORGANIZATION—In January, 1895, this company was reported to be securing the right of way for an electric railway from Cook County line north through Highland Park and Highland to Fort Sheridan. The line is to connect with the North Shore Electric System, which now ends at Evanston.

**LAKE SHORE ELECTRIC RAILROAD—**

ORGANIZATION—Incorporated 1894 under laws of Ill., for the purpose of connecting Chicago with Milwaukee by an electric line.

CAPITAL STOCK is \$10,000,000.

OFFICERS—Incorporators are John L. Cochran, Clarence Buckingham, Dunlap Smith, D. D. Louderbach and Frank Hawkins.

**LAKE STREET (CHICAGO) ELEVATED RAILROAD—**

ORGANIZATION—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. Road turned over to the company by the contractor March 1, 1894.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity, &c.
Stock, par \$100.....			\$10,000,000	
1st mort., gold, \$1,000 (text)	1893	5 g. J-J	7,621,000	July 1, 1928
Floating debt Dec. 31, 1894			651,032	

COUPON PAYMENTS—First mortgage coupons due Jan. 1, 1895, were paid by American Trust & Savings Bank, Chicago, conditionally, the funds on deposit therefor having been furnished, it is said, by parties intending to purchase, not pay, the coupons.

BONDHOLDERS' COMMITTEE AND REORGANIZATION PLAN—John R. Walsh, A. O. Slaughter and George H. Webster, in February, 1895, presented the following plan: 1. Bondholders receive 60 per cent of face of bonds in gold debentures of new company, bearing interest at 5 per cent from Jan. 1, 1895, and secured by deposit of old bonds. Principal and interest of debentures to be guaranteed by the Northwestern Elevated Railroad Company.

2. Bondholders to receive also 15 per cent in 5 per cent non-cumulative income bonds payable in gold.

3. No bonds shall hereafter be issued for purpose of paying interest, and no bonds shall hereafter be issued for construction purposes except at par, and only for the actual cost of the construction. A majority of the bondholders have accepted the plan.

ANNUAL REPORT—Fiscal year ends December 31. Report for 1894 (10 months) was in V. 60, p. 81. The deficit noted below does not cover the \$178,750 of interest which became due Jan. 1, 1895. The daily average of passengers carried was 26,888. The revenue account for the ten months ending Dec. 31, 1894, is as follows:

TEN MONTHS ENDING DECEMBER 31.			
Gross earn. from pass'rs..	\$410,270	Taxes.....	\$435
From miscellaneous.....	17,825	Interest on bonds.....	276,858
Total.....	\$428,095	Interest on miscel.....	7,436
Oper. exp. (67.76 p. ct.)..	290,090	Total.....	\$284,730
Net revenue 10 mos.....	\$138,004	Deficit.....	\$146,725

OFFICERS—President and Treasurer, D. H. Louderback; Secretary and Purchasing Agent, W. L. Garey. Office 1137 West Lake Street, Chicago.

DIRECTORS—D. H. Louderback, R. Laughlin, John B. Parsons, W. F. Furbeck, S. Sturges, A. S. Littlefield, George A. Yuille.—V. 60, pp. 43, 81, 131, 391, 480, 522, 656, 711, 795, 836.

**METROPOLITAN WEST SIDE ELEVATED RAILROAD—**An electric road,

ORGANIZATION—Organized to build an elevated railway in Chicago, running from the Board of Trade Building westerly about 6 miles, with branches; the total length, 16.15 miles; the first 1.81 miles are four tracks, the rest two tracks, making total double track miles 17.96. The road is operated by electricity. See V. 58, p. 866. Right of way is owned in fee and mortgaged to secure the bonds.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity, &c.
Stock, \$15,000,000 (\$100)			\$11,500,000	
1st mort., gold (see text), \$1,000	1892	5 g. F-A	12,000,000	Aug. 1, 1942
		c&r		Interest payable in both N. Y. and Chicago.

ROAD—Early in May, 1895, 10 1/2 miles of double-track road were opened, but full train service will not be available till June, when 3 3/4 miles more will be in operation, making a total of 14 1/4 miles of double track. The remaining 3 3/4 miles to complete the whole contract will be constructed after that date.

STOCK—Authorized, \$15,000,000; issued to subscribers to bonds on final payment of subscription June 15, 1894, \$2,500,000, and the balance outstanding is still owned by the Construction Company. During construction voting power on stock is held by G. C. Clark, of Clark, Dodge & Co., New York; George C. Allen, late of Busk & Jevons, New York; and H. L. Higginson, of Lee, Higginson & Co., Boston.

BONDS—The mortgage is for \$15,000,000, but it is proposed to limit the issue of bonds to \$10,000,000 and create \$15,000,000 of preferred stock, of which part is to be given in lieu of the \$5,000,000 bonds, which are to be canceled, and the balance of preferred to be available for extensions, etc. A meeting of the stockholders to vote on the proposition will be held July 6. See V. 60, p. 836; V. 55, p. 1035; V. 56, p. 206; V. 58, p. 866; V. 60, p. 711, 836.

**NORTH CHICAGO STREET RAILROAD—**

ORGANIZATION—Incorporated in 1886 under the laws of Illinois. Authorized by its charter to construct, purchase, lease, or otherwise acquire, dummy, horse and street railroads in Chicago and Cook County and to maintain and operate the same. In 1886 it purchased a majority of the shares of capital stock of the North Chicago City Railway Company. An operating agreement was entered into between the companies May 24, 1886, whereby N. C. St. RR. Co. agrees to pay N. C. C. Ry. Co. a rental of \$30 per share annually on its entire capital stock. Also guarantees the payment, principal and interest, of the bonded indebtedness and other liabilities of the North Chicago City Ry. Co.

STOCK AND BONDS—	Date.	Interest.	Outs'd'ing.	Last div. &c.
Stock (\$10,000,000) (\$100)		Text. Q-J	\$5,500,000	Jan. '95, 3p. c.
1st mortgage (\$500). See text		5 J-J	2,413,000	1906
Certificates.....	1891	6 J-J	500,000	1911
Do.....	1895	6 J-J	500,000	1915

Guaranteed—

N. C. City Ry. Co. stock.....	30	Q-J	See text.	Oct., 1894
1st mort.....	6	J-J	500,000	1900
2d mort. (\$2,500,000).....	4 1/2	M-N	1,850,000	Nov. 1, 1927

Trustee, Ill. Tr. & Sav. Bk. } Interest at company's office.

Stock of N. Chi. City Ry. Co. not owned by N. Chi. St. RR. Co., \$249,900, receives an annual rental of \$30 per share.

Bonds—The original amount issued under the 1st mortgage of the N. Chi. St. RR. Co. was \$1,500,000. Subsequent issues were made under a clause in the mortgage which provided for the issuing (by and with the consent of the trustee) of additional bonds for permanent improvements, in amount equal to 75 per cent of such improvements.

In Feb., 1895, guaranteed \$150,000 North Chicago Electric Ry. bonds—which see under West Chicago "System"—and issued \$500,000 six per cent certificates. V. 60, p. 260.

Stock—The North Chicago City Ry. Co. stock is \$500,000 (\$100 shares), of which North Chicago Street RR. owns \$250,100, leaving \$249,900 outstanding, on which 30 per cent per annum is guaranteed.

DIVIDENDS. } for 1890.	1891.	1892.	1893.	1894.	1895.
per cent. }	7	8	9	11 1/2	12 See below.

In 1895, January 15, 3 p. c.

ROAD—The company on Nov. 15, '94, was operating 84 miles of road, as below. After June, 1895, all horse lines will be run with trolley.

	Miles.	Miles.	
Cable.....	17	Electric trolley.....	14
Electric underground.....	1.75		
Horse.....	51.25	Total track operated.....	84

ANNUAL REPORT—Fiscal year ends December 31. Report for 1894 was in V. 60, p. 129, and gave earnings as follows (1893 was the year of the World's Fair):

Year ending Dec. 31—	1894.	1893.	1892.
Gross earnings.....	\$2,565,618	\$3,101,148	.....
Operating expenses.....	1,347,326	1,412,756	\$2,611,259
Net earnings.....	\$1,218,292	\$1,688,392	\$1,858,713
Int., rental, taxes, etc....	465,648	533,882	.....
Balance for dividends	\$752,644	\$1,154,510	\$752,546
Dividends paid.....(12%)	659,913	(11 1/2%) 618,574	.....
Balance, surplus.....	\$92,731	\$535,936	.....
Total surplus Dec. 31.....	\$1,357,076	\$1,264,345	.....

In 1894 passengers carried were 49,571,483, against 60,311,673 in 1893 and 50,419,457 in 1892. In 1894 the gross earnings included other income as follows: Rental, \$75,030; advertising, \$10,775; total, \$85,805.

OFFICERS—President, C. T. Yerkes; Vice-President, W. F. Furbeck; 2d Vice President, John M. Roach; Secretary and Treasurer, J. Wm. Helm; General Manager and Purchasing Agent, J. M. Roach.—V. 60, p. 129, 260.

**NORTHSIDE ELECTRIC RAILWAY—**  
Stock was authorized to be increased from \$500,000 to \$1,500,000 in April, 1895.

**NORTHWESTERN ELEVATED—**  
ORGANIZATION—Organized in 1894 to construct an elevated road in Chicago, Ill.

STOCK AND BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$15,000,000			See below.	
1st M. (\$500), \$15,000,000	1894	5 F-A	See below.	Aug. 1, 1944

Interest at Ill. Trust & Savings Bank, trustee.  
In May, 1895, stockholders of the Columbian Construction Co. (which is to build the road) were offered \$2,000,000 of Northwestern Elevated bonds at 90 and a bonus of 100 per cent in Elevated stock.

The Northwestern Elevated proposes to guarantee the 1st mortgage bonds of the Lake Street Elevated when reorganized.—V. 60, p. 836.

ROAD—The road starts at the intersection of Wilson and Evanston avenues, seven miles from the Court House, and will have 5 3/4 miles of four-track and 1 1/4 miles double-track. It is said strong financial men in Chicago are interested in the company, and contracts are all let for the structure. A good portion of the right of way has already been secured, and the balance was being condemned in May, 1895.

OFFICERS—President, D. H. Louderback; Vice-President, E. W. Sherman; Secretary and Treasurer, Howard Abel.

**OGDEN ELECTRIC STREET RAILWAY—**

ORGANIZATION—This company in January, 1895, was reported to be securing right of way through the towns along the Chicago Burlington & Quincy RR., and was intending to build a line to connect with the Cicero & Proviso System. In February, 1895, an ordinance was granted to the company to construct, maintain and operate for the period of twenty years a single or double track street railroad on West Fortieth Street from West Madison Street to West Thirty-first Street; on Ogden Avenue, from West Fortieth to West Forty-sixth street; on West Twenty-sixth street, from West Fortieth Street to West Forty-sixth Street; on Thirty-first Street, from West Fortieth Street to West Forty-fourth Street.

**SOUTH CHICAGO CITY RAILWAY CO—**

ORGANIZATION—Incorporated May 31, 1888. Operates two lines from Jackson Park to 106th Street and the Indiana State Line.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$1,500,000 auth.)			\$1,200,000	
1st mortgage, cur.	1890	5 J-J	50,000	July 1, 1910
1st mort. \$5,000,000, gold	1893	5 g.A-O	1,150,000	Apr. 1, 1913
\$1,000				

ROAD—Owns 32 miles of track in Chicago and controls the Grand Crossing & Windsor Park RR. Co., 3 miles; total Dec. 31, 1894, 35 miles. Rails 75 lbs.

OFFICERS—President, D. F. Cameron; Vice-President, V. Shaw Kennedy; Secretary, Treasurer and Purchasing Agent, O. S. Galther.

**WEST CHICAGO STREET RAILROAD—**

ORGANIZATION—Incorporated in 1887 under laws of Illinois, and operates the street car systems in the West Division of city of Chicago.

LEASES.—Control of the Chi. W. Div. Ry. was acquired through purchase of a majority of its shares (6,251) of capital stock, and the road leased at an annual rental of \$35 per share, the principal and interest of its bonds being assumed. By this same transaction the control of the Chicago Passenger Ry. Co. was secured, the Chi. W. Div. Ry. Co. owning a majority of its capital stock. The W. Chi. 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. In 1889 the West Chicago Street RR. Tunnel Co. was leased for 999 years, the principal and interest of its bonds being guaranteed, and an annual toll was to be paid on each car passing through the tunnel.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., &c.
Stock, \$20,000,000 (\$100)	text.	Q.-F.	\$13,189,000	May 15, 1895
1st mort., \$4,100,000	1888	5 M.-N.	3,997,000	May 1, 1928
Debentures	1891	6 J.-D.	1,000,000	June, 1911
Do	1891	6 J.-D.	1,000,000	Dec. 1, 1911
Do	1894	6 J.-D.	1,000,000	Dec. 1, 1914

Guaranteed—	Date.	Interest.	Outstand'g.	Last div., &c.
W. Ch. St. RR. Tun. Co. 1st	1889	5 F.-A.	1,500,000	Feb. 1, 1909
Chi. W. D. Ry. Co. st'k 100	text.	Trustee, Illinois Tr. & Sav'gs Bank, Chicago.		
Note sec'd by trust deed.	1886	5	30,000	
1st mort. 4 1/2s, (\$1,000)	1892	4 1/2 J.-J.	4,040,000	July 1, 1932
Chic. Pass. Ry. Co. stock	5	(f)	See text.	(f)
1st mortgage	1885	6 F.-A.	400,000	1903
Con. M., \$1,000,000	1889	6 J.-D.	600,000	June 1, 1929

Chicago Electric Transit, etc., } See below.  
North Chicago Electric,

Interest is payable at company's office.

Bonds.—The tunnel bonds are secured by first lien on real estate and tunnel property in Chicago costing \$2,515,000, including land costing \$715,000.

In February, 1895, issued \$1,000,000 additional 6 per cent debenture bonds, and guaranteed \$700,000 Chicago Electric Transit Company bonds and \$150,000 North Chicago Electric bonds. See each of said companies. The debentures were issued to pay for equipping lines with trolley.—V. 60, p. 260.

Stock.—The West Chicago Street RR. Co.'s authorized stock was \$10,000,000, but the stockholders Jan., 1893, authorized an increase to \$20,000,000. In accordance with this additional issues were made—April 1, 1893, \$1,000,000; Aug. 1, 1893, \$1,100,000, and Nov., 1893, \$1,089,000.

Chicago West Division Stock is \$1,250,000, of which \$625,100 is owned by the West Chicago Street Co., the remainder (\$624,900) being guaranteed 35 per cent yearly under the lease. Chicago Passenger Railway stock is \$1,000,000, of which \$750,000 is owned by the Chicago West Division Ry. The West Chicago St. RR. Co. guarantees 5 per cent on the entire amount under operating contract.

DIVIDENDS—	1889.	1890.	1891.	1892.	1893.	1894.
per cent..	5	5	4 3/4	8 3/4	9	9 (2 1/4 quar.)

In 1895, February, only 1 1/2 per cent was paid; May, 1 1/2 p. c.  
ROAD.—The company Jan. 1, 1894, operated 185 miles of track, as follows:

	Miles.	Total track operated.	Miles.
Horse	151		185
Cable	34	Weight of rails.....	43 to 90 lbs.

ANNUAL REPORT—Fiscal year ends Dec. 31. Report for 1894 was in V. 60, p. 129. The President estimates that it will cost \$1,000,000 to convert the horse-car lines into electric lines. This, he said, would be charged to construction account. The statement of operations for the year is given below.

Years ending Dec. 31—	1894.	1893.	1892.
Gross earning	\$4,181,237	\$5,235,634	\$4,620,225
Operating expenses	2,518,627	2,892,983	2,687,311
Net earnings	\$1,662,610	\$2,342,651	\$1,932,914
Fixed charges:			
Rental of leased roads	\$490,500		
Coupon interest	240,862	\$941,749	\$895,075
Other interest and taxes	128,109		
Total fixed charges	\$859,471	\$941,749	\$895,075
Balance for dividends	\$803,139	\$1,400,902	\$1,037,839
Dividends paid	1,184,298	991,559	725,000
Balance	def. \$381,159	sur. \$409,343	\$312,839

Total surplus January 1, 1895, \$1,481,681.

In 1894 the company carried 85,287,303 passengers, as against 95,418,474 in 1892 and 107,053,461 in 1893. The receipts per mile from horse cars were 23.20 cents and expenses 18.38 cents; and the receipts per mile from cable cars were 30.07 cents and expenses 13.46 cents.

OFFICERS.—President, C. T. Yerkes; Secretary and Treasurer, G. A. Yuille; Purchasing Agent, E. A. Blodgett.—V. 60, p. 129, 260.

**WEST CHICAGO STREET RR. SYSTEM—**

CHICAGO ELECTRIC TRANSIT—A trolley road.

ORGANIZATION—Chartered in 1894 and in January, 1895, its \$700,000 bonds were guaranteed by the West Chicago Street RR. Co. Owns valuable franchises running for 20 years on about 40 miles of streets in northwest part of city.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock			(f)	
1st M. \$2,000,000, no option	1894	6 F-A	\$700,000	Aug. 1, 1914

Interest is payable at office of the trustee, the Illinois Trust & Savings Bank of Chicago, Ill.

Interest is payable at the company's office.

Bonds—The bonds are secured by first mortgage on all the rights, property and franchises of the company, and each bond bears the guarantee of the West Chicago Street Railway Company.

ROAD—Owns 11.86 miles of track on 5.93 miles of street—a double-tracked paved electric road on Elston Avenue, from Milwaukee Avenue to Montrose Avenue. Owns eight acres of real estate for car barns, and will furnish power for itself and for other lines.

**WEST CHICAGO STREET RR. SYSTEM—**

NORTH CHICAGO ELECTRIC RAILWAY—A trolley road.

ORGANIZATION.—Chartered in 1894, and in January, 1895, \$300,000 of its bonds were issued, guaranteed, \$150,000 of them by the West Chicago and \$150,000 by the North Chicago Street Railroad companies.

STOCK & BONDS.	Date.	Interest.	Outstand'g.	Maturity.
Stock			(f)	
1st mortgage, \$1,000,000	1894	6 F-A	\$300,000	Aug. 1, 1914
Not subject to call.				Int. at Illinois Trust (trustee), Chicago.

Trustee, Illinois Trust & Savings Bank, Chicago.

GUARANTY.—The guaranty is in the following form:

"For value received the ..... Chicago Street Railroad Company hereby guarantees payment of the within bond, principal and interest at maturity. By..... Secretary....., President."

ROAD—Owns double track, paved, electric road on Lincoln Avenue, from the terminus of the North Chicago Street Ry. Co.'s cable line at Lincoln and Wrightwood Avenues to North 59th Street; also on Milwaukee Avenue, from the terminus of the West Chicago Street Ry. Co.'s cable line at Armitage Avenue to Lawrence Avenue.

OFFICERS—President, Edward Koch; Secretary, Howard Abel.

**WEST CHICAGO STREET RAILWAY SYS-**

TEM—CHICAGO NORTH SHORE STREET RAILWAY—An electric road.

ORGANIZATION—Has constructed a railway, about nine miles long from the present terminus of the North Chicago Street Railroad Co. to Evanston. In November, 1894, the bonds on presentation at Illinois Trust Company were guaranteed by endorsement by the North Chicago Electric Railway, and in February, 1895, the stock for \$650,000, which is said to be guaranteed 6 per cent per annum by the same company, was listed on the Chicago Stock Exchange. The North Chicago Electric Railway Company is controlled in the interest of the North Chicago and West Chicago Street Railroad Company.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Capital stock		6 J-J	\$650,000	
1st mort., \$1,500,000, } guar. p. & i. (end)...	1894	6 A-O	675,000	Apr. 1, 1912

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

ROAD—In January operated 9 miles of road.

OFFICERS—President, D. H. Louderback; Vice-President, J. L. Cochran; Secretary, Howard Abel.

CINCINNATI, OHIO.

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

CINCINNATI NEWPORT & COVINGTON.—

See COVINGTON, KY.

**CINCINNATI STREET RAILWAY—Electric and cable road.**

ORGANIZATION—Incorporated June 21, 1880.  
**STOCK & BONDS—**

Par.	Interest.	Outstand'g.	Last div., &c.
Stock (\$10,000,000)..... 50	5 Q.-J.	\$10,000,000	Apr., 1895, 1 1/4%
Consol. Street mort., cur.. ..	7 J.-J.	50,000	July, 1895
do do cur.. ..	7 J.-J.	50,000	July, 1896
Cons. Street ext. mort., cur. }	4 J.-J.	100,000	July, 1896
{ ..	5 J.-J.	100,000	July, 1896
Kilgour M. (assumed), cur.. ..	4 J.-J.	25,000	July, 1900

**BONDS—**The bonds outstanding February, 1895, were none of them gold bonds, nor were they subject to call before maturity.

**DIVIDENDS—**For many years dividends at the rate of 5 per cent per annum have been paid. In 1895, January, 1 1/4 per cent; April 1 1/4.

**ROAD—**Company Nov. 10, 1894, operated 147.56 miles of track in the city of Cincinnati, Ohio, extending also to adjoining suburbs.

Miles	Total track operated.....	Miles.
Main line (trolley).....132.13	147.56	
Main line (cable)..... 15.43	Weight of rails 52 to 95 lbs.	

**OFFICERS—**President and General Manager, John Kilgour; Secretary, James A. Collins; Treasurer, R. A. Dunlap; Purchasing Agent, A. G. Starr.

**CINCINNATI INCLINE PLANE RAILWAY—A trolley road and incline plane.**

**STOCKS & BONDS—**

Par.	Date.	Int.	Outstand'g.	Maturity.
Com. st'k (\$1,000,000 auth.)... \$100	.....	.....	\$575,000	.....
Pref. st'k (\$150,000 auth.)..... 100	.....	6 A-O	150,000	.....
1st mortgage..... c	.....	7 J-J	125,000	July, 1899
2d mortgage, \$150,000..... c	1891	6 A-O	See text	.....
Con. m. \$500,000..... c	1894	6 J-J	375,000	Jan., 1914

(\$125,000 in trust for 1st M.) } Int. at Am. Ex. Nat. B'k, N. Y. C. and at Columbia Fin. & Tr. Co., Louisville.

January, 1895, there were no loans or bills payable.  
**Stock—**The preferred stock is secured by a second mortgage for \$150,000 on the company's property, dated 1891, interest 6 per cent.

**Dividends—**Up to March 1, 1895, but one dividend had been paid—2 1/2 per cent Feb. 1, 1893.

**ROAD—**Owned in January, 1895, 16 miles of track in city of Cincinnati, of which 1,920 feet is inclined plane cable and the remainder electric.

**OFFICERS—**President, H. H. Littell; Vice-President, St. John Boyle; Secretary, J. M. Doherty.

**MT. ADAMS & EDEN PARK INCLINED RAILWAY—**

ORGANIZATION—Incorporated Nov. 16, 1877.  
**STOCKS & BONDS—**

Par.	Interest.	Outstanding.	Last Div. &c.
Stock ..... 50	5% Q-J 10	\$2,000,000	Jan. 10, 1895
1st mortgage, currency..... 6	A-O	50,000	Oct., 1895
" " currency..... 6	A-O	46,000	Oct., 1900
" " currency..... 6	A-O	100,000	Oct., 1905
Consol. mortg., currency..... 5	M-S	531,000	Mch., 1906

Interest is payable at First National Bank, Cincinnati.  
**Stock—**On January 15, 1895, stockholders voted on issuing \$500,000 new stock, making the total \$2,100,000, to be sold at not less than par for the payment of cost of electrical equipment, etc. The \$2,000,000 stock outstanding in February, 1895, was all full paid.

**OFFICERS—**President, John Kilgour; Secretary, Jas. A. Collins; Purchasing Agent, A. G. Starr. Office, corner Fifth and Walnut Sts.

**MT. AUBURN CABLE RAILWAY—A cable road.**

ORGANIZATION—Incorporated March 2, 1885. Road, which has been in hands of Alfred Hill, attorney, as receiver, was sold in foreclosure in February, 1895, under the third mortgage. In April, 1895, it was reported that a contract had been made for the equipment of the road with electricity and for the building of 15 miles of new line.

**STOCK & BONDS—**

Miles.	Date.	Interest.	Outstand'g.	Maturity.
St'k, \$600,000, par \$100 .....	.....	.....	\$300,000	.....
1st mort. (\$200,000) c* }	8 1/4 1887	5 J-D	200,000	June, 1907
{ Interest at Chemical Nat. Bank, N. Y. City.				
2d mort. (\$100,000).....	8 1/4 1888	7 A-O	\$22,000	Apl.'93-1908
3d mort. (\$400,000) .....	8 1/4 1891	6 J-J	137,000	Jan., 1920

**ROAD—**Owms 4 1/2 miles of road (total track 8 1/4 miles) extending from Cincinnati to Avondale.  
**RECEIVER—**Alfred Hill.

**PENDLETON MT. LOOKOUT & EAST WALNUT HILL RAILWAY—A trolley road.**

**STOCK AND BONDS—**Capital stock is \$150,000; bonds, \$90,000.  
**OFFICERS—**President and General Manager, C. H. Kilgour; Secretary, Superintendent and Purchasing Agent, A. H. Meier; Treasurer, C. G. Gove. Office, Station C, Cincinnati, O.

**PRICE HILL INCLINED PLANE RAILROAD—**

Said to include two planes of 800 feet each. President, M. W. Oliver; Secretary and Treasurer, George T. McDuffie.

**CITY ISLAND, N. Y.**

(WESTCHESTER COUNTY.)  
 POPULATION 1890 WAS 1,206; IN 1880 WAS 989.

**PELHAM PARK RAILROAD—A horse road.**

ORGANIZATION—Incorporated August 30, 1884.  
**Miles track**

STOCK & BONDS—	mortg'd.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$50,000, par \$25 .....	.....	.....	.....	\$50,000	.....
1st mortgage.....	1.5	1887	6 A-O	38,000	Apr. 1, 1907
Bills payable June 30. ..	.....	1894	.....	10,200	.....

Interest is payable in New York at Farmers' Loan & Trust Company  
**ROAD—**Operates 3 1/2 miles of track, 1 1/2 miles of which this company owns, while the other 2 miles is leased.  
**EARNINGS—**For year ending June 30 are as follows :

	1894.	1893.	1894.	1893.
Gross earnings..	\$10,591	\$10,047	Taxes.....	\$351
Net .....	1,830	101	Interest .....	3,068
Other sources... 231	.....	Total deficit .....	1,358	3,013

**OFFICERS—**President, H. D. Carey; Vice-President, W. R. Lamber-ton; Secretary and Treasurer, E. N. Anable.

**CLEVELAND, OHIO.**

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

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

ORGANIZATION—Chartered in 1893. It is a consolidation of Superior St. and Payne Avenue R. R. and St. Clair Street R. R., forming the old Cleveland City Cable Ry. and the Woodland Avenue and West Side RR.

**STOCK & BONDS—**

Date.	Interest.	Outstanding.	Maturity.
Stock (100) \$8,000,000.....	.....	\$7,250,000	.....
Cleve. City Cable Ry } 1889	5g. J.-J.	2,000,000	July 1, 1909
gold \$1,000 c.&r. 1st M } Trustee is Central Trust Co., New York.			

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

**OFFICERS—**President, M. A. Hanna; Vice-President, F. De H. Rob-ison; Secretary, Treasurer and Purchasing Agent, J. B. Hanna.

**CLEVELAND ELECTRIC RAILWAY—**

ORGANIZATION—This system is a consolidation March 1, 1894, of the East Cleveland RR., Broadway & Newburg St. RR., Brooklyn St. RR. and South Side RR. companies, all of which for many years had been in successful operation. It shares with one other company the entire street railway business of the city of Cleveland.

**STOCK & BONDS—**

Date.	Interest.	Outstand'g.	Last div., etc.
Stock (\$100).....	.....	\$12,000,000	.....
<i>Bonds assumed—</i>			
E. Clev. RR. 1st M. (\$1,000) }	1892 5 M-S	1,000,000	Mch., 1910
{ Interest at Central Trust Co., New York.			
Brooklyn St. 1st \$1,000... }	1883 6 M-S	300,000	Sept. 1, 1903
do mort. 1890 \$1,000... }	1890 6 M-S	300,000	Sept. 1, 1903
South Side 1st \$1,000..... }	1888 6 M-S	300,000	Sept. 1, 1903
{ Int. in Phila. at Fidelity Ins. Tr. & Safe Dep.			
Cleveland Electric Ry.—			
Con. M. (\$1,000) gold. c*&r }	1893 5g. M-S	1,349,000	Mch. 1, 1913
{ Int. at trustee, Central Trust Co., N. Y. City			

*Consols of 1893* for \$1,900,000 are reserved to retire the bond assumed, and the company can issue bonds in addition to those a fore mentioned and now outstanding only for the following purposes: Bonds for \$251,000 (making \$3,500,000 in all) for the sole purpose of making improvements and purchasing additional equipment. Bonds in excess of \$3,500,000 cannot be issued except for 85 per cent of the cash cost of extensions of mileage and increase of plant, but in no event for all purposes in excess of \$25,000 for each additional mile of track, and then only when the net earnings for the twelve months preceding are equal to at least double the amount of interest on bonds already outstanding and proposed to be issued. The bonds are a first lien on the Broadway & Newburg system and on all extensions made and property acquired subsequent to the consolidation.

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

**LATEST EARNINGS—**For the first 3 months of 1895 earnings were: Jan. 1 to Mar. 31, 1895, gross, \$311,051; net, \$90,042; against gross \$282,568, net, \$78,382, for same period in 1894.

**ANNUAL REPORT—**For the year ending Dec. 31, 1894:

Gross earnings.....	\$1,306,522
Operating expenses .....	805,021
Net for 1894.....	\$501,501

Total annual interest charge on \$3,049,000 bonds outstanding \$161,450.

**OFFICERS** President, Horace E. Andrews; Secretary, L. A. Harmon; Treasurer, James Parmelee; Purchasing Agent, C. W. Wason.

**CLINTON, MASS.**

POPULATION 1890 WAS 10,424; IN 1880 WAS 8,029; AND IN 1870 WAS 5,429.

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

ORGANIZATION—Owms 2.92 miles of main line track.

**STOCK—**Capital stock is \$30,000 and unfunded debt Sept. 30, 1894 \$23,562.

**EARNINGS—**For year ending Sept. 30, 1894, gross, \$10,324; deficit under operating expenses, \$1,791. In 1892-93 gross, \$886; deficit from operating, \$353.

**OFFICERS—**President, H. Parker; Secretary, W. Dame; Treasurer, A. J. Witherall; Managing Director and Purchasing Agent, W. W. Sargent

**COLORADO SPRINGS, COL.**

POPULATION 1890 WAS 11,140; IN 1880 WAS 4,226.

**COLORADO SPRINGS RAPID TRANSIT—**

ORGANIZATION—Chartered in 1890. Franchise is perpetual and is said to give "practically exclusive" rights to operate street railway in the city.

On Feb. 5, 1895, the company took a ten-year lease of the Manitou Electric Railway & Construction Company, whose capital stock it controls, and whose road will be in operation June 1, 1895. Rental, 70 per cent of receipts.

**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., }	27 1891	6 g A-O	150,000	Apr. 1, 1921
for \$500,000, gold.. }				Subject to call after October 1, 1896. Trustee, Central Trust Company, New York City.

Interest is payable at Chemical National Bank, New York City. No dividends were paid in 1892, 1893 and 1894.

*Consolidated mortgage* was originally for \$750,000, of which \$350,000 reserved for first mortgage, and balance was issuable at \$20,000 per mile of new single and \$30,000 per mile of new double track; but the total issue has since been limited to \$500,000 by the cancellation of \$250,000 of the bonds.

ROAD—Owns 28½ miles of track, and June 1, 1895, it will begin to operate the Manitou Electric Railway & Casino Company's line, 1½ miles System will then serve Colorado Springs and extend to Manitou and Cheyenne Canon.

ANNUAL REPORT—For year ending Dec. 31, 1894, earnings were:  
 Gross earnings.....\$98,198 | Fixed charges.....\$30,000  
 Operating expenses..... 57,898 | Balance, surplus..... 10,300  
 Net earnings.....\$40,300

OFFICERS—President, F. L. Martin; Vice-President, E. J. Eaton Secretary and Treasurer, A. L. Lawton; General Manager and Auditor A. A. McGovney; Supt. and Purchasing Agent, D. L. Macaffree.

COLUMBIA, S. C.

POPULATION 1890 WAS 15,353; IN 1880 WAS 10,036; AND IN 1870 WAS 9,298.

COLUMBIA ELECTRIC STREET RAILWAY LIGHT & POWER—A trolley road.

ORGANIZATION—The city of Columbia is said to have had a population in 1894 of 20,000.

STOCK & BONDS— Miles. Date. Interest. Outstand'g. Maturity.  
 Stock, \$75,000 (par \$100) ..... \$75,000 f. p. ....  
 1st M., \$150,000, g. .... 1892 6g. M-N 150,000 May 1, 1922

Interest is payable at the office of the Mercantile Trust and Deposit Company, Baltimore, Md.

ROAD—In February, 1895, was operating 10 miles of track.

OFFICERS—President and General Manager, J. Q. Marshall; Vice President, Dr. T. T. Moore; Secretary, W. G. Childs.

COLUMBUS, GA.

POPULATION 1890 WAS 17,303; IN 1880 WAS 10,123; AND IN 1870 WAS 7,401.

COLUMBUS RAILROAD—Being made in part a trolley road; partly steam.

ORGANIZATION—Chartered in September, 1867, and in January, 1895, had absorbed North Highland Railroad, 3½ miles in length. It owns and operates the street car system, the belt passenger and freight lines, connecting with all passenger and freight depots, and a large brick metal roof warehouse and general storage building.

STOCK & BONDS— Miles. Date. Interest. Outstanding. Maturity.  
 Stock ..... (1) .....  
 Old securities..... (1) .....  
 New mortgage for } ..... 1894 6 g J-J (1) Oct. 1, 1934  
 \$400,000, gold. .... }

Interest on new bonds is payable at the office of the West End Trust & Safe Deposit Company, mortgage trustee, Philadelphia, Pa.

ROAD—Said to operate 20½ miles of track.

OFFICERS—President, John F. Flournoy; Vice-President, E. J. Rankin, Secretary and Treasurer, Rhodes Brown; General Manager, O. A. Rogers.

COLUMBUS, OHIO.

POPULATION 1890 WAS 88,150; IN 1880 WAS 51,647; AND IN 1870 WAS 31,274.

COLUMBUS CENTRAL RAILWAY—A trolley road. (See Map of Company on adjoining page.)

ORGANIZATION—Chartered in 1893; franchise runs till 1917.

STOCK & BONDS— Miles. Date. Interest. Outstand'g. Maturity  
 Stock.....\$1,500,000  
 1st mortgage, \$1,500,000, } ..... 1893 5g. M-N 1,500,000 May 1, 1913  
 000, gold. .... } Interest in Cleveland at Savings & Trust Co.

Mortgage trustee is the Savings & Trust Company of Cleveland, O. In February, 1895, the company reported \$1,500,000 of stock and the same amount of bonds to be outstanding.

ROAD & EQUIPMENT—The company has under construction 42 miles of track in Columbus and suburbs, all the materials being on the ground. Construction was begun in September, 1894, and the entire road is under contract to be completed in 1895. In May, 1895, 20 miles of track were reported to have been completed. The gauge is five feet two inches and the rails are T 60 and 70 pounds per yard. Road will have Westinghouse equipment, and 120 Brownell cars, 20 feet in length—60 open and 60 closed. The cars have already been ordered.

OFFICERS—President, Jno. J. Shipherd, Cleveland, O.; Vice-President, M. H. Neil, Columbus, O.; Secretary, E. W. Radder, Cleveland, O.; Assistant Secretary, G. W. Meeker, Columbus, O.

DIRECTORS—J. J. Shipherd, Cleveland; M. H. Neil, Columbus; T. A. Simonds, Columbus; G. W. Meeker, Columbus; E. W. Radder, Columbus.

COLUMBUS STREET RAILWAY—A trolley road. ORGANIZATION—Organized in May, 1892.

STOCK & BONDS.— Date. Interest. Outstand'g. Last div., &c.  
 Capital stock..... See text. \$3,000,000 May 4, '95 1%  
 Col. Con. St. Ry. 1st M., g. 1889 5 g. J. - J. 780,000 July 1, 1909  
 Col. St. Ry. 1st \$3,000,000 } ..... 1892 5 g. J. - J. 2,220,000 July 1, 1932  
 gold.....e\* }  
 Bonds guaranteed—

Crosstown 1st mort., \$2,000,000 } ..... 1893 5 g. J. - D. 385,000 June 1, 1933  
 000,000 g. gu. p. & l. c. } Knickerbocker Trust Co., N. Y., Trustee.  
 Glenwood & G. bonds, re- }  
 deem. after Feb. 1, 1896; .... 6 F - A 75,000 Feb. 1, 1911

Bonds.—The first consol. mortgage of 1892 is for \$3,000,000, of which \$780,000 are in hands of trustee (Knickerbocker Trust Co., N. Y.) to retire the Col. Consol. St. Ry. firsts. The Crosstown Street Ry. 1st M. is for \$2,000,000, of which the balance unissued may be sold for extensions at \$30,000 a mile; \$90,000 of this mortgage is reserved to take

up \$75,000 Glenwood & Greenlawn underlying bonds. Principal and interest of the Crosstown bonds is guaranteed by Col. St. Ry. Co., which owns all the stock and operates the property under a perpetual lease. The guaranty is endorsed on each bond.

DIVIDENDS—Nov., 1892, 1 per cent; Feb., 1893, 1 per cent; July, 1893, 1 p. c.; Nov., 1894, 1½ p. c.; in 1895, Feb., 1 p. c.; May, 1 p. c.

ROAD.—Operates 55 miles of track in Columbus, etc. (counting all as single track), as follows:

Road owned.	Miles.	Road leased.
Main line.....	46	Crosstown St. Ry.....
		9

LATEST EARNINGS—From Jan. 1 to April 30, 1895 (4 months).  
 4 months. Gross earns. Net earns. Fixed charges. Bal., surp.  
 1895.....\$184,024 \$87,855 \$59,856 \$27,999  
 1894..... 164,582 80,646 58,803 21,843

ANNUAL REPORT—Fiscal year ends Dec. 31. The company's gross earnings increased about 93 per cent in the seven years, 1887-1894, the yearly increase averaging about 13 per cent. Earnings have been as follows:

	1894.	1893.	1894.	1893.
Gross earns. . .	\$563,036	\$532,191	Divid's 1½ p. c.	\$45,000
Net earnings..	293,674	199,791	Surp. for year.	75,801
Other income.	3,775	4,099	Tot. sur. Dec. 31	178,455
Fixed charges.	176,648	146,438		\$43,029

GENERAL BALANCE SHEET JAN. 1, 1895.

Assets.		Liabilities.	
Construct'n, equip. etc.	\$6,102,101	Stock.....	\$3,000,000
Crosstown Street Ry—		Bonded debt.....	3,003,500
lease and ownership.	475,000	Crosstown Street R'way	
Crosstown Street R'way		bonds, guaranteed....	475,000
bonds—valued at....	54,000	Accounts payable.....	20,034
Accts. & bills receivable	17,600	Accrued int., taxes, etc.	6,521
Supplies, etc.....	5,865	Profit and loss.....	178,454
Cash.....	28,943		
Total.....	\$6,683,509	Total.....	\$6,683,509

Total passengers carried in 1894 12,676,018, against 12,134,060 in 1893. Total car mileage 3,226,746, against 3,564,498 in 1893. Per cent of operating expenses to gross earnings in 1894 was 47.80 per cent, against 62.50 per cent in 1893.

OFFICERS—President, Emerson McMillin; First Vice-President and Treasurer, E. K. Stewart; Second Vice-President, R. E. Sheldon; Secretary, P. V. Burington; General Manager and Purchasing Agent, W. F. Kelly.

INDEX—Vol. 59, p. 737, 1007, 1058; V. 60, p. 82, 656.

WORTHINGTON CLINTONVILLE & COLUMBUS STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered in 1893 and franchise runs till 1918.

STOCK—Stock authorized is \$40,000, par \$50. Stock outstanding in May, 1895, \$32,000, full paid.

ROAD—Owns 5 miles of single track from Columbus to center of Worthington; ¼ mile of sidings. Weight of rails 45 pounds.

OFFICERS—President, O. W. Aldrich; Secretary, Superintendent and Purchasing Agent, R. M. Weaver; Treasurer, H. C. Cooke.

CONCORD, N. H.

POPULATION 1890 WAS 17,004; IN 1880 WAS 13,843; AND IN 1870 WAS 12,241.

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

STOCKS & BONDS— Interest. Outstand'g. Last div., etc.  
 Stock, common..... \$50,000 .....  
 do preferred..... 6 50,000 (1)  
 First mortgage, \$..... } 5 100,000 .....  
 } Subject to call at

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

Dividends of 6 per cent have been paid on the preferred stock.

ROAD is 11 miles long.

EARNINGS—For year ending June 30, 1894, earnings were:

Gross earnings.....	\$43,787	Interest paid.....	\$5,058
Operating expenses.....	32,981	Dividends.....	3,000
Net earnings.....	\$10,806	Balance, surplus.....	\$2,748

OFFICERS—President and Purchasing Agent, J. H. Albin; Secretary, N. E. Martin; Treasurer, A. B. Cross.

CONNELLSVILLE, PA.

POPULATION IN 1890 WAS 5,629; IN 1880 WAS 3,609; AND IN 1870 WAS 1,292.

CONNELLSVILLE NEW HAVEN & LEISERING STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered May 9, 1891.

STOCK & BONDS— Date. Interest. Outstanding. Maturity.  
 Stock, \$100,000 ..... \$70,000 f. p. ....  
 1st M., \$30,000 (\$1,000 each)..... 1892 5 M-N 30,000 May 1, 1902

Interest at 1st National Bank, Conneltsville. Subject to call on and after May 1, 1897.

ROAD—Operates 5 miles of track.

EARNINGS—For year ending June 30, 1893, gross earnings were \$18,135; net, \$3,693; interest, \$1,527; tax, etc., \$1,247; balance, surplus, \$919.

OFFICERS—President, J. D. Frisbee; Secretary, J. K. Ewing, Jr.; Treasurer, E. T. Norton; Superintendent and Purchasing Agent, J. L. Gans.

CONWAY, MASS.

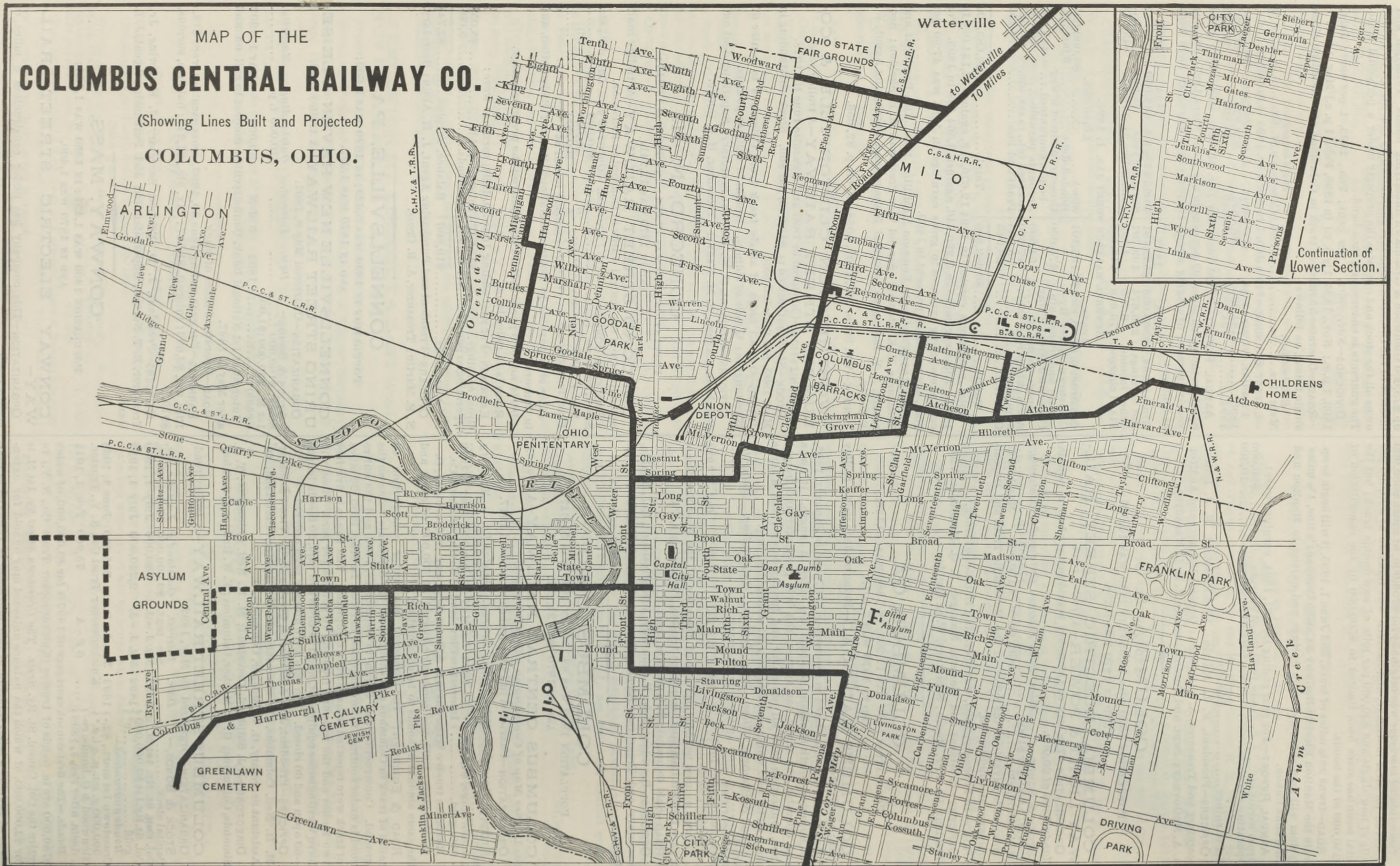
POPULATION 1890 WAS 1,451; IN 1880 WAS 1,760; AND IN 1870 WAS 1,460.

CONWAY ELECTRIC STREET RAILWAY—

ORGANIZATION—This company has under construction 5 miles of trolley road.

# MAP OF THE COLUMBUS CENTRAL RAILWAY CO.

(Showing Lines Built and Projected)  
COLUMBUS, OHIO.





**STOCK & BONDS—** Miles. Date. Interest. Outstand'g. Maturity.  
 Stock, \$50,000; par, } \$24,275 }  
 \$100. } ..... } paid in. }  
 1st mortgage, \$25, } 5.4 1895 6g. J-J none Jan. '95 Jan. 1, 1915  
 000, gold. } Subject to call at par on and after Jan. 1, 1905

**OFFICERS—**President, Carlos Batchelder; Secretary, John B. Laidley; Treasurer, William G. Avery; Auditor, Arthur M. Cook.

**CORTLAND, N. Y.**

POPULATION 1890 WAS 8,590; IN 1880 WAS 4,050;  
 AND IN 1870 WAS 3,066.

**CORTLAND & HOMER HORSE RR.—**

**ORGANIZATION—**Chartered Feb. 25, 1882. Stock, \$40,000; par, \$50. Road Cortland to Homer, 3.89 miles; sidings, 0.20; total, 4.09 miles. For year ending June 30, 1894, gross earnings were \$10,203; net, \$1,725; taxes, \$417; surplus for year, \$1,308; total surplus June 30, 1894, \$5,025. Earnings for 1893 were, gross, \$10,210; net, \$122; taxes, \$436; dividends, \$1,200; deficit, \$1,514.

**OFFICERS—**President, Charles H. Garrison. Troy, N. Y.; Secretary and Treasurer, L. D. Garrison; office 19 Main street, Cortland, N. Y.

**COTTAGE CITY, MASS.**

**COTTAGE CITY STREET RAILWAY—**

**ORGANIZATION—**A summer road operated with horses. In January, 1895, it was being equipped with trolley. It is also to be extended to Vineyard Haven.

**STOCK & BONDS—** Date. Interest. Outstand'g. Maturity.  
 Stock (par \$100)..... \$25,000  
 1st mortgage, \$25,000.. { 1893. 6 M-N as collat. Nov., 1913.  
 { Int. at International Trust, Trustee, Boston.

The bonds shown in table above are outstanding only as collateral for the unfunded debt, which September 30, 1894, was \$26,483.

**ROAD—**Owns 4½ miles of main track, all paved, and ½ mile of sidings.

**EARNINGS—**For year ending Sept. 30, 1894, from operation with horses, gross, \$3,801; net, \$277. In 1892-93, gross, \$4,270; net, \$1,515.

**OFFICERS—**President, W. C. Van Derlip; Vice President, Secretary and General Manager, W. A. Boland; Superintendent, H. S. Kemp. Office of General Manager, 610 Exchange Building, Boston, Mass.

**COUNCIL BLUFFS, IA.—SEE OMAHA.**

**COVINGTON, KY.**

POPULATION 1890 WAS 37,371; IN 1880 WAS 29,720;  
 AND IN 1870 WAS 24,505.

**CINCINNATI NEWPORT & COVINGTON RAILWAY—**A trolley road.

**ORGANIZATION—**Organized in 1892 to buy up and consolidate all the roads on the Kentucky side of the river, opposite Cincinnati. There were several. After the purchase was made it was found that if any of these companies were changed they would lose their perpetual charter, which they each enjoy at the present time, so the C. N. & C. Co. operates these separately, and the stock of each company is deposited with the Farmers' Loan & Trust Co. of New York as collateral for the bonds of the C. N. & C. road. The roads so controlled are: Newport & Cincinnati Street RR. Co., Cincinnati & Newport Street RR. Co., South Covington & Cincinnati Street Ry., Newport Electric Street Ry. Co., Cincinnati Covington & Rosedale Street Ry. Co., Covington & Latonia RR. Co., \$50,000.

**STOCK & BONDS—** Date. Interest. Outstanding. Maturity.  
 Stock (\$100)..... \$3,000,000

**Underlying Bonds—**  
 So. Covington & Cin. St. Ry. Co. 1st M. .... 1882 6 M-S 250,000 Mch., 1912  
 Consol. M., \$500,000 gold. { 1892 6 g. J-J 150,000 Jan. 1, 1932  
 { Interest at Am. Ex. Nat. Bank, N. Y. City.  
 Newp. & Day. St. Ry. 1st M. 1887 6 .... 100,000 Aug. 1, 1917

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

**Bonds—**Of the 1st consolidated of 1892 \$500,000 are deposited with the trustee to retire all the underlying mortgage bonds. The South Covington & Cincinnati consolidated mortgage of 1892 is for \$500,000, but \$250,000 of this can be issued only to retire the first mort. bonds, and \$100,000 are held in the treasury "and will never be issued."

**ROAD—**Connects Cincinnati, Newport, Covington, Dayton, Bellevue, Ludlow, Bromley and Ft. Thomas. Total in operation Oct. 1, 1894, 60 miles; laid with 80 Johnston girder and on Fort Thomas line with 72. pound "T" rails.

**ANNUAL REPORT—**Earnings for years ending Dec. 31, were:  
 Year ending December 31, 1894, partly estimated ..... \$497,238  
 Year ending December 31, 1893, gross ..... 404,063  
 Year ending December 31, 1892, gross ..... 305,744  
 Six months ending December 31, 1891, gross ..... 141,173

**OFFICERS—**President, J. J. Shipherd; Secretary, J. H. Hoyt; Treasurer, H. B. Eells; Superintendent and Purchasing Agent, T. M. Jenkins.

**DALLAS, TEXAS.**

POPULATION IN 1890 WAS 38,067 AND IN 1880 WAS 10,358.

**DALLAS CONSOLIDATED TRACTION RAILWAY—**An electric and horse road.

**ORGANIZATION—**Sold in foreclosure May 7, 1895, to first mortgage bondholders for \$190,000.—V. 60, p. 835.

**STOCK & BONDS—** Date. Interest. Outstanding. Maturity.  
 Stock ..... (f)  
 Dallas Con. Street 1st M. { 1887 6 J-J \$284,356\* (f)  
 { Trustee is Farmers' Loan & Trust, N. Y. City.  
 Gen. M. \$1,250,000c. .... { 1890 6 J-J \$984,737\* July 1, 1920  
 { Trustee is Fidelity Insurance Company, of  
 Dallas Consol. Traction, { Philadelphia, Pa.  
 red. at 110 in 10 yr. drn. {

\* Includes overdue interest.

**ROAD—**It is said to operate 26 miles of track and 19 of road.  
**OFFICERS—**Receiver, S. P. Cochran; Superintendent, W. Dresser; Purchasing Agent, J. L. Sale.—V. 60, p. 748, 835.

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

**ORGANIZATION—**Sold in foreclosure in December, 1894, and purchased in interest of first mortgage bondholders for, it is said, \$35,000.

**ROAD—**Said to consist of 13 miles of track on 13 miles of streets.

**RECEIVER—**Receiver was C. F. Freeman.

**DALLAS & OAK CLIFF ELECTRIC RAILWAY.—**Said to include 11 miles of track. President, H. C. Scott.

**NORTH DALLAS CIRCUIT RAILWAY.—**A trolley road, embracing it is said 4 miles of track. President, J. C. Schneider.

**QUEEN CITY RAILWAY CO.—**A trolley road.

**RECEIVERSHIP—**Receiver is Paul Furst.

**STOCK & BONDS—** Date. Interest. Outstand'g. Maturity.  
 Stock, \$400,000, par \$100 ..... \$400,000 f.p.  
 1st mortgage (\$350,000) { 1893. 6 g. J-J 350,000 July 1, 1913  
 gold..... } Interest, see State Trust Co., New York City.

**ROAD—**Operates 10 miles of track and 6 miles of road.

**OFFICERS—**President, A. W. Childress; Vice-President, J. S. Armstrong; Secretary, Treasurer and Purchasing Agent, C. L. Wakefield; Superintendent, R. S. Wakefield. Office, 263 Elm St.

**DANBURY, CONN.**

POPULATION 1890 WAS 16,552; IN 1880 WAS 11,666;  
 AND IN 1870 WAS 8,753.

**DANBURY & BETHEL HORSE RAILROAD—**A trolley road.

**ORGANIZATION.—**Under reconstruction as an electric line in 1894, and was completed January 1, 1895. The population served is estimated by those offering the bonds at over 30,000.

**STOCK & BONDS—** Miles. Date. Interest. Outstand'g. Maturity.  
 Stock (\$200,000, par \$25)..... \$100,000  
 1st M. \$200,000 gd., \$1,000 ..... 1894 5g. M-N 200,000 May, 1, 1914  
 Interest in Boston at Am. Loan & Trust Co., trustee.

The new bonds were authorized for rebuilding the road and to take up old issue of \$65,000, which has been retired.

**ROAD—**On Feb. 1, 1895, owned road from Danbury to Bethel, with branch in Danbury, 7.71 miles in all; sidings, etc., .54 miles; total, 8.25 miles. Six miles paved. Rails are on the ground for extension of 2¼ miles, which will be built in spring of 1895 to the Danbury Fair grounds and to Lake Kenosha, a pleasure resort. Equipment includes about 25 cars, 9 of which are new Brill cars. The cars are equipped with general electric motors. The power house is of brick and contains dynamos "of nearly 300 horse-power and engine capacity of 300 horse-power, which is to be increased to about double this spring."

**OFFICERS—**President, Samuel C. Holley, Danbury, Conn.; Vice-President, S. Harrison Wagner, New Haven, Conn. Directors—S. C. Holley, C. I. B. Mason, M. H. Griffing, M. M. Philemy, all of Danbury; S. Harrison Wagner, New Haven; W. B. Ferguson and Q. A. C. Pond, Boston.

**DANVILLE, ILL.**

POPULATION 1890 WAS 11,491; IN 1880 WAS 7,733;  
 AND IN 1870 WAS 4,751.

**DANVILLE GAS ELECTRIC LIGHT & STREET RAILWAY.**

**STOCK & BONDS—** Miles. Date. Interest. Outstand'g. Maturity.  
 Stock ..... \$600,000  
 1st M., \$600,000, gold. { 9 ..... 5 g. 475,000 In 25 years.  
 { Interest, see Solicitors' Loan & Tr. Co., Phila.

**Bonds—**The bonds in 1895 covered "all of the gas, electric light and street railway properties" in the city. Bonds for \$125,000 were retained in the treasury for extensions and improvements.

**Dividends—**On \$317,000 of the stock W. P. and J. G. Cannon were to guarantee 2 per cent per annum for five years, guaranty to be secured by collateral.

**COMPANY'S PROPERTY—**The company Jan. 8, 1895, owned: 1. Gas-works operated under special charter and an exclusive franchise from city for 99 years. 2. An electric-light plant operated also under a 99-year franchise, with capacity of 6,300 incandescent and 400 arc lights, with dynamos for furnishing power to street railway. 3. The entire street railway system of the city, 9 miles of track, "nearly all laid in brick pavement running to three parks, the fair grounds, cemetery and railway depots." Equipped within three years with 50 and 60 lb. Johnson T rails, with 11 motor cars (general electric) and 10 trailers.

**EARNINGS—**Gross earnings for year 1894 (November and December) estimated, were reported as \$85,000; in 1893, as \$91,811; in 1892, as \$88,667.

**OFFICERS—**President, F. W. Penwell; Vice-President, A. C. Daniel; Secretary, Treasurer, Gen. Man. and Purchasing Agent, W. P. Cannon.

**DARTMOUTH, MASS.**

POPULATION 1890 WAS 3,122; IN 1880 WAS 3,430;  
 AND IN 1870 WAS 3,367.

**DARTMOUTH & WESTPORT STREET RAILWAY—**A trolley road.

**ORGANIZATION—**Owns 9½ miles track and operates 4.2 miles additional.

**STOCK, DEBT, ETC.—**Capital stock, \$100,000; unfunded debt Sept. 30, 1894, \$87,884.

**EARNINGS—**For year ending Sept. 30, 1894, gross, \$43,909; net, \$30,148; interest, taxes, etc., \$15,043; balance, surplus for year, \$15,105.

DAVENPORT, IOWA.

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

DAVENPORT & ROCK ISLAND RAILWAY  
—A trolley road.

ORGANIZATION—Incorporated Sept. 19, 1888.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (\$1,500,000 auth.).....			\$835,100	
1st M., \$1,000,000, gold...c*	1891	6 g J-J	616,000	July 1, 1901
(\$500 and \$1,000).....			(Part due yearly) to	July 1, 1911
			Int. payable in N. Y. at Chase Nat. B'k and in Chicago at Ill. Tr. & Sav. Bk., Trustee.	
Debentures.....	1890	6 A-O	\$150,000	1895-1900
			Interest at Illinois Trust & Savings Bank.	

The first mortgage of 1891 covers all the property of the company. Under it additional bonds may be issued for extensions, the amount so issued, together with the bonds outstanding, being restricted to an amount upon which the net earnings of the company for the previous six months will pay interest at the rate of 12 per cent per annum.

ROAD—In December, 1894, owned 42 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 60,000. Rails 52-lb., Johnson.

OFFICERS—President, D. H. Louderback; Vice-President, J. C. Shaffer; Secretary, Treasurer and Purchasing Agent, J. F. Lardner, Davenport, Ia. Directors: Clarence Buckingham, J. J. Mitchell, J. C. Shaffer, Wilbur Wait, D. H. Louderback. General office, Davenport, Ia.; Chicago office 444 No. Clark Street.

DAYTON, KY.—SEE COVINGTON, KY.

Cincinnati Newport & Covington Ry. Co.

DAYTON, OHIO.

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

CITY RAILWAY CO.—A trolley road.

ORGANIZATION—A consolidation of the Dayton Street RR. Co. (incorporated in June, 1868), the Dayton & Soldiers' Home RR. Co. (incorporated July 18, 1889), the Fifth Street RR. Co. (incorporated Aug. 16, 1880), and the Green Line. The franchises obtained from the Dayton Street Railroad and the Fifth Street Railroad run for 50 years from Feb. 8, 1892, and April 19, 1893, respectively. The City Railway Co. was chartered May 12, 1893, and its authorized capital stock was increased from \$1,500,000 to \$2,100,000 Jan. 5, 1894.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Com. stock, \$1,500,000 (\$100).....			\$1,470,600	
Prof. stock, \$600,000 (\$100).....			437,900	
Dayton & Soldiers' Home RR. 1st mortgage, not subject to call.....	1889	5 J-J	65,000	1909
			Interest at Chemical Nat. Bank, N. Y. City.	

DIVIDENDS—Preferred stock is entitled to 6 per cent dividend before any dividend can be paid on common stock.

ROAD—Operates in all 28.2 miles of track, comprising 5.8 miles of double track on Third Street, 5.05 miles double track on Fifth Street and Huffman Avenue, 1.25 miles double track on La Belle and Richard Streets and 2 miles of double track on National Avenue.

OFFICERS—President, D. B. Corwin; Vice-President, Chas. B. Clegg; Secretary, W. H. Simms.

DAYTON TRACTION—An electric road.

ORGANIZATION—Franchise runs for 50 years from June 30, 1893. The company has laid 1.04 miles of double track, consolidated with Cincinnati Hamilton Middletown & Dayton Traction Company, which company proposes to construct and operate an electric road from Cincinnati, Ohio, to Dayton, Ohio, via Hamilton and Middletown.

STOCK—Stock authorized Feb. 25, 1895, was \$200,000.

OFFICERS—President, Hon. Dennis Dwyer; Secretary, O. B. Brown.

HOME AVENUE RAILROAD—A steam road.

ROAD—Operates 3 miles of track in city of Dayton extending to National Military Home.

STOCK—In February, 1895, there was outstanding \$100,000 capital stock, all full paid; par of shares \$50. No bonds and no indebtedness.

OFFICERS—President, W. P. Callahan; Vice-President, C. W. Dustin; Secretary and Treasurer, O. J. Bard; General Manager and Purchasing Agent, W. F. Stark.

THE OAKWOOD STREET RAILWAY.

ORGANIZATION—Franchise runs for fifty years from July 10, 1891; first franchise granted March 17, 1871. In May, 1895, owned 5 miles of double track, and the entire tracks had been relaid with new rails preparatory to operating "trolley." The company "will furnish its own power." Capital stock said to be \$300,000, par, \$50, and in May, 1895, there was no mortgage on the property.

OFFICERS—President, Charles B. Clegg; Vice-President, A. L. Stout; Secretary, V. Winters.

THE WHITE LINE STREET RAILWAY—A trolley road.

ORGANIZATION—Franchise runs 25 years from May 27, 1887. Operates 6.1 miles of double track by electricity, trolley system, from Riverdale, a northern suburb, through the city to the National Home for Disabled Volunteer Soldiers.

STOCK—Capital stock authorized Feb. 25, 1895, \$300,000. No mortgage.

OFFICERS—President, J. A. McMahon; Vice-President, Albert G. Clarke; Secretary, J. E. Lowes; Superintendent and Purchasing Agent, A. H. Cole.

WAYNE & FIFTH STREET RAILROAD—An animal road.

ORGANIZATION—Franchise runs for 50 years from July 10, 1891. First franchise granted in 1871. Operates 3.6 miles double track and 7-10 mile of single track, by animal power.

STOCK—Capital stock authorized Feb. 25, 1895, \$100,000, all outstanding full paid \$50. No mortgage.

OFFICERS—President, Geo. W. Shaw; Vice-President, Ezra Bimm; Secretary, Eugene Wuichet.

DECATUR, ILL.

POPULATION 1890 WAS 16,841; IN 1880 WAS 9,547;  
AND IN 1870 WAS 7,161.

CITY ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Chartered in 1891, and in 1892 consolidated with Decatur Electric Street Ry. and Citizens' Electric Street Ry. Franchise runs till 1911. Company's officials report population in 1895 as 26,000.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (\$300,000 authorized).....			\$300,000	
1st M. (\$175,000 authorized) gold, \$500, no option.....	1892	6g. M-S	175,000	Mch. 1, 1912
			Interest at American Trust & Savings Bank, Chicago.	

ROAD—Operates 13 miles of trolley track and has one mile of siding in City of Decatur. Rails 40 to 50 lb. T and girder.

OFFICERS—President, D. S. Shellabarger; Secretary, Treasurer and Purchasing Agent, W. L. Shellabarger.

DENVER, COL.

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

COLFAX AVENUE ELECTRIC—A trolley road

STOCK & BONDS—	Miles.	Date.	Inter't.	Outst'dg.	Maturity.
Stock.....				\$150,000	
1st M., \$150,000 (\$500 & \$1,000)c*		1891	6	150,000	1911

ROAD—Operates 10 1/2 miles of track in city of Denver, Col.

OFFICERS—President, S. M. Perry; Vice-President, C. E. Dickinson; Secretary, F. A. Perry; Treasurer, T. S. Hayden.

DENVER CITY CABLE—A cable and horse road.

ORGANIZATION—Owns an extensive system of cable and horse railways, a description of which was in CHRONICLE, V. 50, p. 487. Receivers appointed November 10, 1893.

BONDHOLDERS' COMMITTEE—REORGANIZATION—F. W. Roebing, C. S. Sweetland, B. F. Vaughan, H. St. J. Smith and Giles E. Taintor. Depository, Central Trust Co., N. Y.

A decree of sale is expected about June 1.

The plan of May, 1894, provides for the formation of a new company with securities as follows:

1st mtge. gold bonds, dated Jan. 1, 1895, due Jan. 1, 1920, bearing interest at 3 p. c. in 1895, '96, '97; 4 p. c. in 1898, '99 and 1900, and 5 p. c. thereafter, in gold coin....	\$4,000,000
1st preferred 6 p. c. non-cumulative stock.....	1,000,000
2d preferred 6 p. c. non-cumulative stock.....	200,000
Common stock.....	2,500,000

Old Securities—Assessment.—The firsts of 1888, with Jan., 1894 coupon on, receive par in new bonds; this exchange will leave \$200,000 of new firsts in the treasury. Old preferred receives par in new second preferred. Old common receives par in new common on payment of \$10 per share assessment.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Capital stock (\$100).....			\$2,500,000	
Preferred stock.....			200,000	
1st mort. for (?).....	1888	6g. J-J		See below Jan. 1, 1908

Bonds listed in New York, \$3,397,000. Interest is in default. Mortgage trustee Central Trust Co.

ROAD—Miles of main line, 24; second track, 22; total track, 46 miles, of which cable lines, 30 miles; horse car lines 5 miles; electric, 11 miles.

OFFICERS—President, George H. Holt; Secretary and Treasurer, G. D. L'Huillier; General Manager and Purchasing Agent, G. E. Randolph.

RECEIVERSHIP—Receivers are George E. Randolph and Cornelius S. Sweetland.

DENVER CONSOLIDATED TRAMWAY—A trolley road.

ORGANIZATION—Consolidation in 1893 of Denver Tramway and Metropolitan Street RR. Co. In December, 1893, owned and operated 99 miles of electric railway in the city of Denver, Col. Formerly part cable, now all electric.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Capital stock (\$100 sh.).....		J.-J.	\$3,000,000	
Denver Tramway 1st, g. 1888	6 g. J.-J.		498,000	July 1, 1908
Consol. M., gold, e & r. 1890	6 g. J.-J.		1,219,000	Jan. 1, 1910
Met. St. RR. 1st, gold... 1891	6 g. J.-J.		953,000	Jan. 1, 1911
Denver Con. Tramway } 1893	5 g. A.-O.		850,000	Oct. 1, 1933
Con. M., \$4,000,000, g }	Interest at Mercantile Trust Co., N. Y., trustee.			
Bills payable (Dec. 31, 1894).....			289,650	

Par—Bonds are all \$1,000.

Bonds—The consolidated mortgage of 1893 is for \$4,000,000, of which \$2,670,000 reserved to retire prior liens (see table) and \$800,000 were to fund floating debt and balance for improvement. Full abstract of the consol. mortgage of 1890 was in V. 52, p. 354.

Dividends—Paid in Jan., 1894, 1 per cent; in June, 1894, 1 per cent.

LATEST EARNINGS—For 3 months ending March 31:

	Gross.	Net.	Charges.	Bal., surp.
1895.....	\$157,256	\$56,523	\$52,204	\$4,319
1894.....	162,107	57,001	53,085	3,916

ANNUAL REPORT—The report for year ending Dec. 31, 1894, was in V. 60, p. 431, showing:

	1894.	1893.
Receipts from passengers.....	\$717,974	\$856,480
Receipts from other sources.....	28,116	13,834
Receipts from interest on bills receivable (in excess of bills payable or floating debt).....	7,392	.....
Total.....	\$753,483	\$870,314
Operating expenses..... (59%)	445,684	(65%) 564,610
Net earnings.....	\$307,798	\$305,704
Charges, etc.....	\$244,172	\$182,563
Surplus.....	\$63,625	\$123,140
Dividends.....	\$60,000	.....
Total surplus account Dec. 31.....	\$111,190	\$60,094

Charges, etc.—The "charges, etc." in 1894 include: Interest on bonds, \$197,800; taxes, \$14,884; old damage claims, \$27,441; rentals, \$287; depreciation, \$1,209; miscellaneous, \$2,551; total, \$244,172.

BALANCE SHEET JANUARY 1, 1895.

<i>Assets.</i>		<i>Liabilities.</i>	
Cost of road.....	\$4,388,400	Capital stock.....	\$3,000,000
Cost of equipment.....	1,810,472	Funded debt.....	3,520,000
Cash assets.....	154,482	Bills payable.....	289,650
Bills receivable.....	272,980	Other liabilities.....	32,719
Accounts receivable.....	30,418	Surplus account.....	111,190
Other assets.....	296,807		
Total.....	\$6,953,559	Total.....	\$6,953,559

—V. 59, p. 1058.

OFFICERS.—President, Rodney Curtis; Secretary, William G. Evans; Treasurer, F. A. Keener; Purchasing Agent, J. C. Curtis.

OFFICE.—Denver, Col.

INDEX.—V. 59, p. 1058; V. 60, p. 431, 748.

DENVER LAKEWOOD & GOLDEN RAILROAD.—A trolley road and steam road.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity, etc.
St'k (\$1,000,000) par, \$100	.....	.....	\$1,000,000 f.p.	.....
Bonds, g., not subj. to call	.....	.....	(?)	.....

ROAD—Embraces 25½ miles of track, of which 20½ miles are steam and 5 trolley.

OFFICERS—President, Samuel Newhouse.

THIRTY-FOURTH AVENUE RAILWAY.—A horse and gravity road.

ROAD—Embraces 1¼ miles of track on 34th Street between Colorado Boulevard and Stout St. "Just pays expenses." No debt on it, all clear. Operated in interest of the N. D. C. Hill Land Co.

OFFICERS—President, J. Cook, Jr.

WEST END STREET RAILWAY.—A trolley road.

ROAD—Embraces it is said 10¼ miles of track.

RECEIVERSHIP—Receivers, G. E. Randolph and C. E. Sweatland.

OFFICERS—President, J. Willour; Superintendent and Purchasing Agent, S. Roy Wright.

DERBY, CONN.

POPULATION 1890 WAS 5,969; IN 1880 WAS 11,650; AND IN 1870 WAS 8,020.

DERBY STREET RAILWAY—A trolley road.

ORGANIZATION—In 1894 purchased the entire property and franchises of the Derby & Ansonia Street Ry., which had been for several years previously not operated.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$250,000 (\$25).....	.....	.....	{ \$150,000 }	.....
1st mortgage	1894	6 A - O	95,500	Apr. 2, 1914
Bills payable (October, 1894)	.....	.....	11,300	.....

Bonds in treasury Oct. 1, 1894, \$17,500 additional to those in table above.

ROAD—Owns road 4¾ miles in length; switches, etc., ¼ mile; total, 5 miles, of which 2 miles paved. Rails, girder, 45 lbs.; side bearing, flat, 45 lbs., and T 60 lbs. Road extends from Front St., Derby, across Naugatuck River to Ansonia, etc. Owns 8 closed cars and 7 open cars; electric motors, 18.

EARNINGS—In year ending Oct. 1, 1894, gross earnings were \$31,713 (of which \$30,879 from passengers); operating expenses, \$23,616; net, \$8,097; taxes, \$693; interest, \$1,102.

BALANCE SHEET OCTOBER 1, 1894.

Construction account.....	\$153,679	Capital stock.....	\$150,000
Equipment.....	69,711	Bonds.....	113,000
Derby & Ansonia RR.....	9,918	Bills payable.....	11,300
Materials, etc.....	5,888	Accounts payable.....	9,652
Bonds in treasury.....	17,500	Accrued interest.....	2,740
Profit and loss.....	27,110		
Cash.....	2,886		
Total.....	\$286,692	Total.....	\$286,692

OFFICERS—President, H. Holton Wood, Derby; Vice-President, C. F. Bliss, Ansonia; Treasurer, C. E. Clark, Derby.

DES MOINES, IOWA.

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

DES MOINES CITY RAILWAY—A trolley road.

ORGANIZATION—A consolidation in 1893 of Des Moines Street and Des Moines Suburban railways.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock	.....	.....	.....	\$1,000,000	.....
Pf. stk, 6 p.c., non-cum.	.....	.....	.....	283,000	.....
D. Mo. St. RR. 1st M., gold, \$1,000 each	23	1889	6g. A - O	600,000	Oct. 1, 1899
Des Moines Sub. Ry. 1st mortgage, gold, \$1,000 each	12	1890	6g. J - J	300,000	Jan., 1906

(\$25,000 due yearly) to Oct. 1, 1919 (\$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 ( 35 1893 6g. M - N 283,000 May 1, 1923 consol. mortg., \$2, Int' est at N. W. Harris, N. Y. City; also Chicago 000,000, gold. ( Trustee, Illinois Trust & Savings Bank.

Floating debt January 1, 1895, was \$27,000, but since then the outstanding consols have been increased from \$250,000 to \$283,000—possibly to reduce the loans and bills payable.

Bonds—Of the consols sufficient are reserved to retire all prior bonds as they mature, and in February, 1895 (when \$283,000 consols were outstanding), it was understood that only about \$50,000 remained available for general purposes, the rest being reserved for extensions at a fixed amount per mile.

ROAD.—In February, 1895, was operating 35 miles of track on 27 miles of street.

ANNUAL REPORT—For the year ending December 31, 1894, earnings were as follows:

Gross earnings.....	\$230,021	Net earnings.....	\$90,422
Operating expenses.....	139,599	Interest charges.....	about 80,000

OFFICERS—President, J. S. Polk; Secretary, G. H. Huttonlocker; Treasurer and General Manager, Geo. B. Hippee; Superintendent, W. G. Owens. Office, 607 Mulberry Street.

DETROIT, MICH.

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

DETROIT CITIZENS' STREET RAILWAY.—A horse road; small portion recently electrically equipped, remainder will be principally changed to electricity in 1895.

ORGANIZATION—Chartered in 1891 and absorbed the Detroit City Railway (incorporated May 9, 1863), the Grand River Street Railway and the Hamtraneck & Grosse Point railway companies. Also owns the entire capital stock of the Detroit Suburban Railway and Highland Park Railway and operates them under lease. In 1894 control of the system was acquired by R. T. Wilson & Co., of New York. Most of the road will be equipped with trolley in 1895 and this, it is thought, will increase the earnings greatly.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock.....	.....	.....	(?)	\$1,250,000	.....
Detroit City Ry. bonds	.....	1890	↑ J - J	1,000,000	Jan. 1, 1900
Grand River Ry. bond	.....	1890	↑ J - J	150,000	Jan. 1, 1900
Detroit Citizens' con- sol. M. \$3,000,000	.....	1891	5 A - O	1,100,000	Oct. 1, 1901

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

Bonds—Under the Detroit Citizens' mortgage for \$3,000,000, \$1,150,000 bonds are in trust to take up the Detroit City & Grand River Railway bonds, \$1,100,000 are outstanding, and the balance, \$750,000, is held by the company and used as collateral.

ROAD—Operates about 90 miles of track, most of which is to be under trolley before the end of 1895.

EARNINGS—For the year ending September 30: Gross earnings 1894....\$1,011,000 | Gross earnings 1893....\$1,098,000

OFFICERS—President, Tom. L. Johnson; Vice-President and Treasurer, J. C. Hutchins; General Manager, A. B. du Pont.

DETROIT RAILWAY—

ORGANIZATION—This is the company backed by Cleveland capitalists to which the city of Detroit in December, 1894, granted a franchise and valuable privileges for the construction and operation of street railways on the condition, it is understood, of three-cent fares on their cars. It has a 30-year franchise giving exclusive rights to certain streets. In May, 1895, construction had begun, 7 miles of track having been laid and further work in progress.

ROAD—It is proposed to equip 53 miles of line as rapidly as possible, cars to be running on some portion by July 1, 1895. The road will be in part a cross-town line, which is said to be much needed in Detroit.

STOCK, ETC.—Stock authorized \$1,000,000, but in May, 1895, no stock or bonds had been issued.

OFFICERS—President, Geo. W. Pack; Vice-President and General Manager, H. A. Everett; Secretary and Treasurer, Albert Pack.

DETROIT ROUGE RIVER & DEARBORN STREET RAILWAY—A trolley road.

ROAD—Said to own 1½ miles of track. OFFICERS—President, E. J. Owen; Vice-President, J. B. McLoughlin; Secretary, S. Hendrie; Treasurer, R. J. McLoughlin.

DETROIT TRANSIT RAILWAY—

ORGANIZATION—Organized under Act. No. 91, 1871, of the State of Michigan.

STOCK—Authorized amount of capital stock \$50,000, of which \$22,000 is paid in.

Dividend—Paid \$5,500 dividends during the year ending December 31, 1893.

ROAD—Owns 1:57 miles of completed track.

EARNINGS—The following report of earnings for year ending December 31, 1893, is official, but apparently needs some explanation: Gross earnings, \$9,798; net earnings, \$8,984.

OFFICERS—Among the directors are Solon Burt and Wm. Gerhauser.

FORT WAYNE & BELLE ISLE RAILWAY CO.—A trolley road.

ORGANIZATION—Incorporated in May, 1892. On July 1, 1892, purchased the Fort Wayne & Elmwood Railway, which was incorporated Jan. 31, 1865, and which had paid 10 per cent dividends.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, par \$100.....	.....	.....	\$250,000	(?)
1st mortgage.....	.....	.....	340,000	.....
Bills payable January 1, 1895.....	.....	.....	\$18,000	.....

Understood to be subject to call in 1897.

ROAD—Was operating January 1, 1895, 23 miles of track. Extensions projected.

EARNINGS—For the year ending Dec. 31, 1894, gross earnings from passengers were \$227,121; other income, \$1,766; payments, \$220,506. No dividends were paid in 1894.

OFFICERS—President, E. H. Butler; Vice-President, S. Schloss; Secretary, N. W. Goodwin; Treasurer, E. S. Heineman.

**RAPID RAILWAY.**—A trolley road.

ORGANIZATION—Chartered March 1, 1894. Constructed and equipped on steam railroad standard for purpose of making high speed. By agreement between this company and the Citizens' Street Railway Company, through cars are run between Mt. Clemens and the business centre of Detroit. Road is under contract to be completed June 15, 1895.

STOCK & BONDS—  

Date.	Interest.	Outstanding.	Maturity.
Stock, par \$100.....		\$250,000	
1st mortgage, \$300,000, } 1895	5 M-S	300,000	1915
gold (\$1,000).....c*	Trustee, Finance Co. of Penna., Philadelphia.		

Bonds are a first mortgage on the entire property and franchises, including fire-proof power and car houses. Principal and interest payable in gold free of Michigan and United States taxes.

ROAD—Road extends from Detroit to Mt. Clemens, Mich., 15½ miles of track.

OFFICERS, ETC.—Ex-Judge Cornelius J. Reilly and Charles M. Swift of Detroit are largely interested in the company.

**WYANDOTTE & DETROIT RIVER RAILWAY**—A trolley road.

ROAD—Operates 10½ miles of track.

OFFICERS—President, Chas. M. Swift; Secretary, L. S. Trowbridge; Treas., R. J. McKinney; General Manager and Pur. Agent, S. Hendrie.

**DOVER, N. H.**

POPULATION 1890 WAS 12,790; IN 1880 WAS 11,687; AND IN 1870 WAS 9,294.

**UNION STREET RAILWAY**—

ORGANIZATION—In 1894 went into receiver's hands and the foreclosure suit is now in progress. Last coupons paid were October, 1893.

STOCK & BONDS—  

Date.	Interest.	Outstand'g	Maturity.
Stock.....		\$150,000	
1st mortgage.....	1890 6 A-O	100,000	Oct. 1, 1910

Interest in default. Trustee, International Trust, Boston.

ROAD—Owns road 6½ miles long paralleling a steam road and connecting Dover with Somersworth.

RECEIVERSHIP—Receiver, G. E. Macomber.

OFFICERS—President, H. Haley; Vice-President and Treasurer, H. W. Burgett; Secretary, R. W. Burwell; Superintendent and Purchasing Agent, H. C. Weston.

**DU BOIS, PA.**

POPULATION 1890 WAS 6,149; AND IN 1880 WAS 2,718.

**DU BOIS TRACTION PASSENGER RAILWAY**—A trolley road.

ORGANIZATION—Chartered April 18, 1890.

STOCK & BONDS—  

Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, par \$50.....			\$85,000	
First mortgage.....		6 per cent.	45,000	

ROAD—Said to operate three miles of track.

EARNINGS—For year ending June 30, 1893, gross earnings were \$11,342; net, \$4,917.

OFFICERS—President, M. D. Wayman; Vice-President and Secretary, A. C. Bailey; General Manager and Purchasing Agent, S. R. Smith; Treasurer, G. E. Grier.

**DUBUQUE, IOWA.**

POPULATION 1890 WAS 30,311; IN 1880 WAS 22,254; AND IN 1870 WAS 18,434.

**DUBUQUE LIGHT & TRACTION CO.**—

ORGANIZATION—On December 1, 1894, placed in hands of receivers. Property of the Eighth Street & West Dubuque Street Railway was purchased in 1893.

STOCK & BONDS—  

Date.	Interest.	Outstanding.	Maturity.
Stock (\$600,000) (\$100).....		\$600,000	
1st M. (\$400,000) (\$1,000) } 1893	6 J-D	385,000	June 1, 1910
In default. } Trustee, Old Colony Trust Co., Boston.			

ROAD—Operated January 1, 1895, 10½ miles of track in the city of Dubuque, Iowa., extending to West Dubuque and to Stewart Park.

OFFICERS—Receiver, John Balch.

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

ORGANIZATION—Incorporated April 25, 1890. In February, 1895, no bonds had been sold, though all had been issued.

STOCK & BONDS—  

Date.	Interest.	Outstand'g.	Maturity.
Stock, \$500,000.....		\$375,000	
1st mortgage.....	8 J-J	50,000	(i)
1st con. M. for \$250,000, gold. } 1891	6g. J-J	Text	Jan. 1, 1911
Other indebtedness.....		(i)	

In February, 1895, no bonds of 1891 had been sold. They are not subject to call before maturity.

ROAD—Feb. 20, 1895, owned 15 miles of track on 9 miles of street.

OFFICERS—President and General Manager, J. A. Rhomberg; Secretary, C. H. Meyer; Treasurer and Superintendent, J. H. Rhomberg.

LAKE SIDE ELECTRIC RAILWAY—Said to embrace one mile of track. General Manager, J. D. McDonald.

**DULUTH, MINN.**

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

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

ORGANIZATION—Organized under act of Minnesota approved Nov. 17, 1881, and possesses "an exclusive franchise" upon exclusive terms, doing the entire street railway traffic of the city. Thomson-Houston system. 60 lb. T and 45 lb. girder rails. Parties interested in the company estimate the population in 1895 as 60,000.

STOCK & BONDS—  

Date.	Interest.	Outstand'g.	Maturity.
Capital stock.....		\$2,000,000	New.
1st consol. mortgage.....	1890 6 J-J	100,000	Jan. 1, 1930
do do.....	1890 5 J-J	900,000	Jan. 1, 1930
Consol. mortgage, gold.....	1894 5 g J-J	1,000,000	July 1, 1924
\$2,500,000 (\$1,000).....c*	Interest at Manhattan Trust Co., trustee.		

The consol. mortgage of 1894 is for \$2,500,000, of which \$1,000,000 reserved for prior liens and \$500,000 held in trust for future betterments and extensions. "By special provision of the mortgage none of the \$500,000 bonds held in the treasury can at any time be issued except for actual property acquired or additions made, and only when the net earnings of the company for the preceding twelve months have been at least equal to the interest upon all outstanding bonds, and also upon the amount proposed to be issued." Principal and interest must be paid without deduction for any Minnesota or United States tax.

GUARANTY.—"While it is believed to be beyond a doubt that the company will earn a substantial surplus over fixed charges in 1894 and each and every year thereafter, the bondholders have an additional security in that the capitalists of Duluth, who have brought the proper to its present state of perfection, guarantee the interest upon the \$2,000,000 for two years, and furthermore contract to manage it for a like period without charge for salaries or services."

ROAD-SYSTEM.—The system, which embraces about 30 miles of single track surface and 1½ miles elevated incline road, is double-tracked over its entire length; operates 10 miles for land companies. The physical condition of the property is said "to be in the highest order." A through line will be operated to West Superior, the road being already completed to the place, where by a distinct and separate company, the bridge is to be built.

LATEST EARNINGS.—For the first nine months (July 1, 1894, to March 31, 1895), of the present fiscal year, the net earnings were \$85,356, an increase of 34.2 per cent over 1893-94.

OFFICERS—President, L. Mendenhall; Secretary and Treasurer, T. W. Hoopes; General Manager and Purchasing Agent, H. Warren.

**MINNESOTA POINT STREET RAILWAY.**—A horse road.

ORGANIZATION—Chartered in 1887; franchise runs till 1937, with exclusive rights on Minnesota Point, 6 miles.

STOCK—Stock authorized is \$100,000 (par \$100), of which \$51,000 paid in full and \$6,720 of 40 per cent paid. No mortgages, but a small floating debt.

ROAD—Owns 3¼ miles of single track and ½ mile of sidings; 24 lb. T rails; 16 horses.

President, J. J. Hibbard.

**MOTOR LINE IMPROVEMENT.**—A trolley road.

ORGANIZATION—Chartered in 1890 for 30 years as a real estate company and only uses its road, which is operated by the Duluth Street Railway Company on a mileage basis, as a means of reaching its property.

STOCK—Has an authorized capital of \$300,000; par, \$100, of which \$150,000, full paid, is outstanding. First mortgage 7s, \$200,000, J-J, Nat. Bank of Republic, N. Y. City. Bonds cover road and certain lands.

ROAD—Owns 8 miles of track on 4 miles of road.

OFFICERS—President, G. G. Hartley; Vice-President, J. D. Stryker; Secretary, T. W. Hoopes; Treasurer, A. R. Macfarlane.

**EAST LIVERPOOL, OHIO.**

POPULATION 1890 WAS 10,956; 1880 WAS 5,568; AND IN 1870 WAS 2,105.

**EAST LIVERPOOL AND WELLSVILLE STREET RAILROAD**—A trolley road.

ORGANIZATION—Chartered about January, 1892.

STOCK & BONDS—  

Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$400,000) par }.....			\$300,000 f.p.	
\$100.....				
1st M. "lawful money;" }.....	1892	6 A-O	200,000	Apr. 1, 1912
no option.....				
Other indebtedness in }.....			400,000	
May, 1895.....				

Interest The coupons read payable at the Savings & Trust Company [mortgage trustee] Cleveland, but they are usually paid at the Western National Bank, New York City.

ROAD—Operates 8¼ miles of track.

OFFICERS—President and General Manager, A. L. Johnson; Secretary and Treasurer, H. J. Davis; Superintendent, R. L. Andrews.

**EAST ST. LOUIS, ILL.**

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

**EAST ST. LOUIS ELECTRIC STREET RR.** ORGANIZATION—Supposed to be controlled by the Denver Syndicate Street Railway Co., above mentioned.

STOCK & BONDS—  

Date.	Interest.	Outstanding.	Maturity.
Stock paid in in 1894.....		\$150,000	
1st M., \$150,000, gold... } 1891	6 g. A-O	\$150,000	Apr. 1, 1906
Consol. M., \$500,000, g.. } 1893	6 g. F-A	140,000	Aug. 1, 1908

Subject to call on Apr. 1, 1896

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

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

**EASTON, PA.**

POPULATION 1890 WAS 14,481; IN 1880 WAS 11,924; AND IN 1870 WAS 10,988.

**EASTON TRANSIT**—A trolley road.

ORGANIZATION—Chartered June 30, 1892. A consolidation of the Easton South Easton & West End and the Center Square & Delaware Bridge RR. Co. Purchased the entire capital stock of the Philipsburg, N. J., Horse Car Co. (now electrically equipped), and leased the other companies named below in the statement of mileage. Franchise is perpetual and gives exclusive rights to operate street railway in city.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Last Div., &c
Stock (\$300,000) par				\$300,000	Feb. 1, '95, 2½%
\$50.....					
1st mort., \$300,000, g., \$200 & \$500. c&r	11½	1892	5 A-O	300,000	1922
Loans & bills pay'ble (June 30, 1894).....				\$48,000	
Leased Lines—					
Pa. Motor Co. stock.				120,000	
1st mort., \$60,000; \$100 & \$500.....	3	1887	6 A-O	60,000	1947
Easton & Bethlehem Transit Co. stock.....				125,000	

Dividends—For 1894, 2½ per cent.

ROAD—On Jan. 1, 1895, the track operated aggregated about 20¼ miles, as follows:

Track owned in fee.....	Miles.	Leased Lines—	Miles.
Entire stock owned:			
Phillips, N. J., Horse Car Co.	2½	Pennsylvania Motor	3
		Easton & Bethlehem Transit.	3¾
		Weygadt Mt. RR.	2

ANNUAL REPORT—Fiscal year ends Dec. 31. Earnings have been as follows:

	1894.	1893.	1894.	1893.
Aver. miles oper.	20	16	Taxes.....	\$1,943
Gross earnings.....	\$94,413	\$79,950	Bal. surp. for year.	7,923
Net earnings.....	29,506	31,755	Tot. sur. Dec. 31, '94.	22,584
Interest paid.....	15,739	11,106	Dividends.....	7,500
Rentals paid.....	3,900	3,900		

OFFICERS—President, R. Howard Rinek; Vice-President, J. S. Rodenbough; Secretary and Treasurer, A. D. Chidsey; General Manager, F. Knight.

**EAU CLAIRE, WIS.**

POPULATION 1890 WAS 17,415; IN 1880 WAS 10,119; AND IN 1870 WAS 2,293.

**EAU CLAIRE STREET RAILWAY LIGHT & POWER**—A trolley road.

ORGANIZATION—Chartered Oct. 9, 1890. Receiver was appointed in the fall of 1894.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock.....			\$100,000	
1st M., \$400,000, gold..c*	1891	6 g. J-J	400,000	Jan. 2, 1916
Other indebtedness.....			(1)	

Interest is payable at the Atlantic Trust Co., the mortgage trustee, New York City. July, 1893, coupon last paid.

ROAD—It is said to operate 8 miles of track.

OFFICERS—President and General Manager, G. B. Wheeler; Vice-President, E. Horan; Treasurer, W. G. Maxey; Superintendent, D. E. Pepin.

**ELGIN, ILL.**

POPULATION 1890 WAS 17,823; IN 1880 WAS 8,787; AND IN 1870 5,441.

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

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$250,000 author'd)				\$250,000	
1st mortgage, \$200,000....	13	.....	5 F-A	186,000	1907

ROAD—On Jan. 1, 1895, owned 13 miles of track in City of Elgin. Rails, 40 and 45 T and girder.

OFFICERS—President, W. Grate; Vice-President, J. B. Lane; Secretary and Treasurer, A. B. Church.

**ELIZABETH, N. J.**

POPULATION 1890 WAS 37,764; IN 1880 WAS 28,229; AND IN 1870 WAS 20,832.

**ELIZABETH STREET RAILWAY**—

STOCK & BONDS—	Outstanding.	Actually paid in.
Stock.....	\$50,000	\$50,000
Unfunded debt Jan. 1, 1895.....	31,300	

Total cost of road and equipment to Jan. 1, 1895, \$101,421.

ROAD—Owns 3½ miles of track.

EARNINGS—In year 1894 gross earnings, \$27,099. Expenditures—For repairs, \$2,106; for superintendence and management, \$21,682; total, \$23,789. Balance, net earnings, \$3,311.

OFFICERS—Treasurer, Edward C. Woodruff.

**ELMIRA, N. Y.**

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

**ELMIRA & HORSEHEADS RAILWAY**—Mostly a trolley road.

ORGANIZATION—Chartered December 30, 1870, and in 1892 its entire capital stock was purchased by the Elmira Municipal Improvement

Company. The latter company owned also the Elmira Water-Works the Elmira Gaslight & Illuminating Company, the Elmira Illuminating Company (electric) and the Inter-State Fair Association. A 5 per cent consolidated mortgage for \$1,800,000 was executed by the Improvement Company on the combined properties, but its interest went to default and foreclosure and suit is pending.

STOCK, ETC.—Stock is \$400,000 (par \$100), and on June 30, 1894, there were bills payable for \$27,377 and open accounts for \$120,048. A mortgage for \$400,000 of 5 per cent bonds was executed and is pledged as part security for the Improvement Company's mortgage.

ROAD—Owns from Erie depot to Horseheads, 7.62 miles; branches to Clinton Street, College Avenue and Park, 3.07 miles; sidings, etc., 0.45; total owned, 11.14 miles. Leases Maple Avenue Railroad and Elmira Transfer, including tracks to Water Street, Foster Avenue and Elmira Cortland & Northern depot, 4.58 miles in all. Total operated, 15¾ miles, all trolley except ¾ mile of horse road.

EARNINGS—For year ending June 30, 1894, gross earnings were \$73,105; net, \$8,705; total net, including other income, \$9,248; taxes, \$2,449; balance, surplus, \$6,799.

OFFICERS—President, R. Leland; Secretary, E. Spencer; Treasurer, General Manager and Purchasing Agent, C. H. Baldwin.

**WEST SIDE RAILROAD**—A trolley road.

ORGANIZATION—Chartered July 29, 1891, and upon May, 21, 1894, leased the entire rights and privileges of the East Side Railroad Co.

STOCK WAS INCREASED IN 1894	EARNINGS, year ending June 30—
from \$100,000 to \$300,000.	1894.
ROAD—Owns 6.4 miles of single track and 0.8 miles sidings, etc.	Gross.....
OFFICERS—Pres't, C. M. Tompkins; Sec. & Treas., H. H. Hallock.	Net.....
	Charges.....
	Balance, surplus.....

**ERIE, PA.**

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

**ERIE ELECTRIC MOTOR**—

ORGANIZATION—Chartered October 8, 1888. This company leases the Erie City Passenger Railway at 6 per cent on its stock, having secured a controlling interest in its stock.

STOCK & BONDS—	Miles.	Date.	Interest.	Outs't'ing.	Maturity.
Stock (\$700,000) (\$100)				\$700,000 f.p.	
1st mort'ge (\$200,000).....		1889	6g. J - J	200,000	Jan. 1, 1919
(\$1,000), gold.....c.				Interest at Cent. Trust Co., trustee, N. Y. City.	
2d mort'ge (\$150,000).....		1889	6g. J - J	\$150,000	Jan. 1, 1919
(\$1,000), gold.....c.				Interest at Cent. Trust Co., trustee, N. Y. City.	

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

ROAD—In February, 1895, was operating 21 miles of track on 18 miles of street, and holds perpetual trackage rights in all the city streets.

EQUIPMENT cars 81, June 30, 1894.

ANNUAL REPORT—For years ending June 30 earnings were:

	1894.	1893.	1894.	1893.
Gross earn'gs.	\$139,796	\$155,375	Interest.....	\$27,079
Net earnings..	8,155	42,070	Rentals, etc. }	1,712
Other income.	48	311	Balance.....	19,802 sur. 13,589

BALANCE SHEET June 30, 1894.

Assets.	Liabilities.
Construction and equip't.	Capital stock.....
Real estate.....	Funded debt.....
Investments.....	Bills payable, etc.....
Miscellaneous.....	Accounts payable.....
Profit and loss.....	
\$1,173,372	\$1,173,372

OFFICERS—President, J. S. Casement; Vice-President, J. C. Brady; Secretary and Treasurer, J. L. Sternberg. Office, 202 State St.

**ERIE ELECTRIC MOTOR SYSTEM—ERIE CITY PASSENGER RAILWAY.**

ORGANIZATION—Chartered March 1, 1867, and in 1887 leased to Erie Electric Motor Co. at 6 per cent on stock.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock.....		6 per cent.	\$100,000	
1st mortgage.....		6 A-O	25,000	Oct. 1, 1913

**ESCANABA, MICH.**

POPULATION 1890 WAS 6,808; IN 1880 WAS 3,860; AND IN 1870 WAS 1,370.

**ESCANABA ELECTRIC STREET RAILROAD**—

STOCK—Amount of capital stock issued \$50,000, of which \$48,308 was paid in Dec. 31, 1894.

ROAD—Owns 3 miles of track.

EARNINGS—For the year ending Dec. 31, 1894, were as follows: Gross earnings, \$5,283; net deficit, \$1,786.

OFFICERS—President, James Lillie; Secretary, J. K. Stark; Treasurer, J. B. Moran.

**EVANSVILLE, IND.**

POPULATION 1890 WAS 50,756; IN 1880 WAS 29,280; AND IN 1870 WAS 21,830.

**EVANSVILLE STREET RAILROAD**—A trolley road.

ORGANIZATION—Chartered in May, 1866.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock.....				\$500,000	
1st M., \$1,000,000, } gold.....	27½	1892	6g. J - J	abt. 800,000	Jan. 1, 1922
				Interest at Chemical National Bank, N. Y. City.	

ROAD—On Dec. 1, 1894, owned 27½ miles of trolley track. Rails 56 and 60 lbs. Westinghouse system.

OFFICERS—President, J. J. Shipherd, Cleveland, O.; Treasurer, Thos. S. Krutz, Mills Building, New York City.

## FAIRHAVEN, WASH.

FAIRHAVEN & NEW WHATCOM RAILWAY.—A trolley road.

ORGANIZATION—Chartered Mar. 12, 1891, and consolidated with the Fairhaven and Lake Whatcom Railway Co. Franchise runs till 1941.

STOCK & BONDS—  
 Stock (#600,000 auth)..... Date. Interest. Outstand'g. Maturity.  
 1st mort., \$300,000, gold. c<sup>s</sup> } 1892 6g. F-A 287,000 Feb. 1, 1912  
 { Subject to call at 105 after Feb. 1, 1897  
 { Trustee is the Atlan. Tr. Co., N. Y. City.

ROAD—Operates 18½ miles of trolley track, including 3 miles leased from the Bellingham Bay Electric Railway Co.

OFFICERS—President, H. Eldridge; Vice-President, General Manager and Superintendent, E. Cosgrove; Secretary, G. C. Hyatt; Treasurer C. C. Fisher.

## FALL RIVER, MASS.

POPULATION 1890 WAS 74,398; IN 1880 WAS 48,961;  
 AND IN 1870 WAS 26,766.

GLOBE STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated April 16, 1880.

STOCK & BONDS—  
 Stock, \$100 par..... Date. Interest. Outstand'g. Maturity.  
 1st M., \$750,000, gold, } 1892 5g. A-O 750,000 April 1, 1912  
 \$1,000 each..... c<sup>s</sup> } Redeemable at 105 and int. after April 1, 1902.  
 { Int. is payable by trus., Mass. L. & T. Co., Bost.  
 Debentures, gold..... 5g. A-O 675,000 April 1, 1912

Interest is payable in New York at N. Y. Security & Trust Co. and in Boston at Massachusetts Loan & Trust Company.

Notes payable were \$37,000 Sept. 30, 1893. Total of all debt in December, 1894, was reported to be about \$1,400,000.

Dividend—From earnings of year 1893-94 1 per cent was paid on stock.

ROAD—Owns road in Fall River which, measured as single track in September, 1894, aggregated 27 miles.

ANNUAL REPORT—For year ending Sept. 30 earnings were:

1894.		1893.		1894.		1893.	
Gross earnings	\$240,647	\$222,294	Dividends	.....	\$6,500	.....	.....
Net earnings	88,160	77,687	Balance, surp.	18,960	18,818	.....	.....
Other income	7,449	.....	Tot. sur. Sept. 30	19,294	324	.....	.....
Interest paid	70,149	58,869	.....	.....	.....	.....	.....

GENERAL BALANCE SHEET SEPT. 30, 1894.

Assets.		Liabilities.	
Construction	\$1,557,418	Stock	\$650,000
Equipment	318,949	Funded debt	1,425,000
Other property	197,373	Unfunded debt	12,724
Cash and current assets	33,279	Profit and loss	19,295
Total	\$2,107,019	Total	\$2,107,019

OFFICERS—President, Frank S. Stevens; Secretary, M. G. B. Swift; Treasurer, Robert S. Goff. Office, 182 North Main St.—V. 60, p. 796.

## FINDLAY, OHIO.

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

BLANCHARD AVENUE PASSENGER RAILWAY COMPANY.

ORGANIZATION—This is a separate corporation and in January, 1895, was paying the interest regularly on its bonds.

STOCK & BONDS—  
 Stock..... Date. Interest. Outstand'g. Maturity.  
 1st M., \$60,000 gold..... 1892 6g, (x) J-J \$40,000 July 1, 1912  
 x Interest is paid free of tax.

Interest is payable at the Girard Life Insurance Annuity & Trust Company, Philadelphia, the mortgage trustee.

FINDLAY STREET RAILWAY—A trolley and horse railway.

ORGANIZATION—Chartered in September, 1887. Grants are for 25 years from 1887—rates of fare embodied in ordinance, 5 cents. Council reserved right to charge \$5 per annum per car operated. Has no paving to do, but must keep portion between rails in repair so long as horses are used.

STOCK & BONDS—  
 Stock, \$200,000 (par, \$25)..... Date. Interest. Outstanding. Maturity.  
 1st mortgage \$200,000, } 1891 6 M-S 200,000 Mch. 1, 1911  
 \$1,000, not subj. to call. } Sk. fd. requires retirement of \$2,000 yearly.

ROAD—Main line 4½ miles double track, operated by electricity; Tiffin Ave. and West Park line about 4 miles, operated by horses; total track February, 1895, about 13 miles.

OFFICERS—President, Geo. B. Kerper; Vice-President, J. N. Kinney. Secretary, Jacob Strader; Treasurer, C. D. Kinney; General Manager and Purchasing Agent, C. Smith.

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

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

CITIZENS' STREET RAILWAY.—A trolley road.

ORGANIZATION—Opened to traffic August 27, 1892.

EARNINGS—Year ending June 30:	
Stock, \$75,000, par \$100..	\$75,000
1st mortgage 6s, M&N.....	75,000
(Due 1912, optional after 1897.)	.....
Gross.....	\$29,693
Net.....	\$27,577
Charges.....	8,236
Dividends (10%)	4,937
Balance..... def.	4,301
Total surplus.....	2,773
Surplus.....	7,074

ROAD—Owns 3 miles of single and 25 miles of second track.  
 OFFICERS—President, John T. Smith; Secretary, S. K. Phillips; Treasurer, W. H. Southard.

## FITCHBURG, MASS.

POPULATION 1890 WAS 22,037; IN 1880 WAS 12,429;  
 AND IN 1870 WAS 11,260.

FITCHBURG & LEOMINSTER STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered in 1886.

STOCK, BONDS ETC.—  
 Stock (au., \$500,000; par, \$100)..... Date. Interest. Outstand'g. Last div.  
 1st mortgage..... 1890 5 A-O 30,000 Oct. 1, 1909  
 Unfunded debt..... 25,694

ROAD—Owns 12.57 miles of main line track and 0.68 mile of sidings, etc.

EARNINGS—For year ending Sept. 30:

1894.		1893.		1894.		1893.	
Gross	\$89,260	\$94,672	Dividends paid	\$14,104	\$9,450	.....	.....
Net	27,845	31,149	Bal., sur. for year	6,532	17,926	.....	.....
Int., taxes, etc.	7,209	3,773	Tot. su. Sep. 30, '94	19,825	19,747	.....	.....

During the year \$6,453 was charged to profit and loss.

OFFICERS—President, H. A. Willis; Secretary, C. F. Baker; Treasurer, R. N. Wallis; Superintendent and Purchasing Agent, W. W. Sargent.

## FLUSHING, N. Y.

POPULATION 1890 WAS 19,803; IN 1880 WAS 15,906;  
 AND IN 1870 WAS 14,650.

FLUSHING & COLLEGE POINT ELECTRIC RAILWAY—

ORGANIZATION—This company was incorporated in February, 1895, with a capital stock of \$125,000, to succeed the Flushing & College Point Street Railroad, which was sold in foreclosure April 4, 1895. It was said in May, 1895, to have passed into control of the Steinway Ry. Co. of Long Island City.

ROAD—Flushing to College Point, 3.79 miles; siding, .12; total, 3.98 miles. Rails, 45 lbs.

EARNINGS—For year ending June 30, 1894, gross earnings of old company were \$14,969; loss from operating, \$8,288.—V. 60, p. 301, 606.

DIRECTORS—Daniel Odell, E. B. Halstead, F. A. Dillingham, C. S. Kellogg, and others, of New York.

## FORT SMITH, ARK.

POPULATION 1890 WAS 11,311; IN 1880 WAS 3,099;  
 AND IN 1870 WAS 2,227.

FORT SMITH STREET RAILWAY.—An animal road.

ORGANIZATION—Chartered Aug. 2, 1881, for 30 years.

STOCK & BONDS—  
 Stock, \$150,000 (par \$25)..... Date. Interest. Outstand'g. Maturity.  
 1st Mort., subject to call } 1888 7 M-S 30,000 Mar. 1, 1908  
 at par after 1898..... }

Capital stock is 60 per cent paid.

ROAD—Operates 8.44 miles of track on 7½ miles of street.

OFFICERS—President, General Manager, Superintendent and Purchasing Agent, Samuel McCloud; Vice-President, Benj. T. Duval; Secretary and Treasurer, Geo. T. Sparks. Office, corner Third & A Streets

## FORT WAYNE, IND.

POPULATION 1890 WAS 35,393; IN 1880 WAS 26,880;  
 AND IN 1870 WAS 17,718.

C. L. CENTLIVRE STREET RAILWAY—A horse road.

ORGANIZATION—Chartered April 4, 1889, owning, it is said, 2 miles of track. Stock June 30, 1890, \$30,000. Sold in 1895 to Fort Wayne Electric Railway.

FORT WAYNE ELECTRIC RAILWAY—

ORGANIZATION—Purchased Citizens' Street RR. (chartered ..... ), and Fort Wayne Street RR. (chartered ..... ), aggregating 12 miles.

STOCK & BONDS—  
 Stock (par, \$100)..... Date. Int. Outstanding. Maturity.  
 1st M., g., \$600,000 and } 1892 6g M-N 600,000 May 1, 1922  
 additional at \$50,000 } Interest at New York Guaranty & Indemnity  
 p.m. new double track } Co., New York City.

The mortgage is for \$600,000 on the 12 miles purchased, as above stated, and for additional amounts at \$50,000 per mile of new double track. Trustees, N. Y. Guaranty & Indemnity Company and Stephen B. Bond, of Fort Wayne.

ROAD—In February, 1895, was operating 18 miles of track.

OFFICERS—President, J. H. Bass; Vice-President and Treasurer, M. S. Robison; Secretary, J. M. Barrett.

LAKESIDE STREET RAILROAD—A trolley road.

STOCK & BONDS—  
 Stock..... Date. Interest. Outstand'g. Maturity.  
 Bonds, \$100,000..... 1893 6 A-O 30,000 Oct. 1, 1923  
 Defaulted Oct., 1894. Trustee, Knickerbocker Trust Co., N. Y. City.

ROAD—Owns 1½ miles of track.

OFFICERS—General Manager, J. D. McDonald.

## FORT WORTH, TEX.

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

CITY RAILWAY—A trolley road.

ORGANIZATION, ETC.—Chartered in 1891 as a consolidation of several roads. Stock, \$100,000. No bonds.

ROAD—Operates 7½ miles of track.

OFFICERS—President, L. Warfield; Vice-President, J. C. Terrell, Jr.; Secretary and Treasurer, W. H. Harrison; General Manager and Purchasing Agent, W. P. Quigg.

**FORT WORTH & ARLINGTON HEIGHTS STREET RAILWAY—**

BONDS, ETC.—This company's 6 per cent bonds, due 1910, to a total of \$100,000, with all coupons on, were sold at auction in January, 1895, for \$600. Said to operate 6½ miles of track on 2½ miles of street.

RECEIVERSHIP—Receiver, Robert McCart.  
OFFICERS—General Manager and Purchasing Agent, S. Horn.

**FORT WORTH STREET RAILWAY—**

ORGANIZATION—Chartered in 1894 to succeed the North Side Street RR. Co., foreclosed Nov. 20. Stock, \$200,000. Operates 14 miles of track, on 12½ miles of street—12½ by electricity and 1½ by horses. President, K. M. Van Zandt; Secretary, J. P. Smith; General Manager and Purchasing Agent, G. B. Hendricks.

**GLENWOOD & POLYTECHNIC STREET RAILWAY**

ROAD—Operates with mules a road 2½ miles long.  
OFFICERS—President, W. D. Hall.

**FRAMINGHAM, MASS.**

POPULATION 1890 WAS 9,239; IN 1880 WAS 6,235;  
AND IN 1870 WAS 4,968.

**FRAMINGHAM UNION STREET RAILWAY.**

ORGANIZATION.—Incorporated in 1887.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par \$100.)			\$60,000	
1st mortgage, currency	1889	5 J-J	50,000	1909

Interest at North Nat. Bank, Boston.

Bonds not subject to call before maturity.  
ROAD—Operates main track 6.91 miles; sidings 0.44 of a mile.

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

Yr. to Sept. 30—	1894.	1893.	1894.	1893.
Gross earnings	\$18,650	\$19,228	Bal. for dividends	\$258
Net	3,944	4,487	Tot. sur. Sept. 30	6,529
Int. taxes, etc.	3,686	3,577		6,271

**GENERAL BALANCE SHEET SEPT. 30, 1894.**

Assets.		Liabilities.	
Construction	\$85,071	Stock	\$60,000
Equipment	20,852	Funded debt	50,000
Other property	10,890	Unfunded debt	2,500
Cash and current assets	2,216	Profit and loss	6,529
<b>Total</b>	<b>\$119,029</b>	<b>Total</b>	<b>\$119,029</b>

OFFICERS—President, James R. Entwistle, Saxonville, Mass.; Treasurer, F. E. Gregory, Framingham, Mass.; Clerk of Corporation, Ira B. Forbes, South Framingham.

**FRANKFORT, KY.**

POPULATION 1890 WAS 7,892; IN 1880 WAS 6,958;  
AND IN 1870 WAS 5,396.

**CAPITAL RAILWAY—A trolley road.**

ORGANIZATION—The securities are given below as they stood May 10, 1895, but in January, 1895, it was expected that a change would be made in the stock and bond issues in a short time.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock			\$110,000	
Mortgage	1893	6 M-N	70,000	1913

Interest is payable at the New York Security & Trust Company, the mortgage trustee.

ROAD—Operates four miles of track in city of Frankfort.

OFFICERS—President, P. McDonald; Secretary and General Manager, J. T. Buckley.

**FRANKLIN, PA.**

POPULATION IN 1890 WAS 6,221; IN 1880 WAS 5,010;  
AND IN 1870 WAS 3,908.

**FRANKLIN ELECTRIC STREET RAILWAY CO.—**

ORGANIZATION—Incorporated Aug. 4, 1893.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par \$50) (\$200,000)			\$60,000	
1st M. (\$200,000) c.	1894	6 g.		1924

Rights of way for a branch road to Oil City, 8 miles distant, have been already secured, and the 1st M. 30-year 6s were authorized to build the branch and pay off outstanding obligations. When these outstanding obligations are paid this issue of bonds will be canceled and the mortgage to secure same canceled.

ROAD—Operates 3½ miles of track through the principal streets of Franklin, Pa.

OFFICERS—President, A. H. McKelvy; Vice-President, J. H. Douly; Secretary, H. R. McAlmont; Treasurer, G. S. Davis.

**FREDONIA, N. Y.**

POPULATION IN 1890 WAS 3,399; IN 1880 WAS 2,692;  
AND IN 1870 WAS 2,546.

**DUNKIRK & FREDONIA RAILROAD—A trolley road.**

ORGANIZATION—Chartered April 21, 1864. Securities and earnings have been as follows:

STOCK	EARNINGS—Year ending June 30.
Stock \$75,000, par \$100...\$73,450	1894. 1893.
1st mort. 5s, J. & J. .... } 40,000	Gross.....\$20,107 \$23,174
(Due July 1, 1911)..... } 40,000	Net..... 10,696 13,544
Bills payable June 30, '94. 8,700	Other income.. 612 763
	Charges..... 6,706 3,688
ROAD—Owns 3½ miles of single and one-fifth miles of second stock.	Dividends..... 3,672 1,836
	Construction.. 65 13,251
OFFICERS—President, Willard McKinstry; Secretary-Treasurer, Milton M. Fenner.	Balance.....sur. 865 def. 4,389
	Total surplus.. 4,351 3,485

**GAINESVILLE, TEXAS.**

POPULATION 1890 WAS 6,594; IN 1880 WAS 2,667.

**GAINESVILLE STREET RY.—A horse road.**  
ORGANIZATION—Incorporated June 14, 1883, for a period said to be 50 years.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock			\$40,000	
1st mortgage	1889	7 A-O	40,000	1909

In default. Trustee, Intern'l Trust Co., Boston.

ROAD—Operates 3½ miles of track.

OFFICERS—President, J. M. Lindsay; General Manager and Superintendent, G. W. Lindsay. Office, Fort Worth.

**GALESBURG, ILL.**

POPULATION 1890 WAS 15,264; IN 1880 WAS 11,437;  
AND IN 1870 WAS 10,158.

**GALESBURG ELECTRIC MOTOR & POWER—A trolley road.**

ORGANIZATION—Chartered in 1892 for 20 years, being a consolidation of the College City Street Ry. and the Galesburg Street Car companies.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$210,000), par \$100				\$210,000	
1st M. (\$125,000)		1892	M-S	125,000	1902

Subject to call at 105 after Sept. 1, 1897.

Mortgage trustee, Northern Trust Company, Chicago.

ROAD—Owns 8 miles of main track and 1 mile of sidings, laid with 50 lb. T rails, in Galesburg, Ill., and extending also to East Galesburg.

OFFICERS—President, Robert Chappell; Vice-President, O. F. Price; Treasurer, W. Seacord; Secretary and Purchasing Agent, H. F. Arnold.

**GALVESTON, TEX.**

POPULATION 1890 WAS 29,084; IN 1880 WAS 22,248;  
AND IN 1870 WAS 13,818.

**GALVESTON CITY RAILROAD—A trolley road.**

ORGANIZATION—Incorporated May 2, 1871. In May, 1895, application was made for a receiver, but it was said this would not be granted as the company was "perfectly solvent"—V. 60, p. 711.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par \$50)		See text	See text	Jan. 10, 1895
Mortgage \$1,000,000, g.	1893	5 g J-J	\$1,000,000	Jan. 1, 1913
\$1,000,000 c.		x Interest at New York Guaranty & Indemnity Co., Trustee, New York City.		

Floating debt April 1, 1895, \$18,335.  
x Interest on consols is payable without deduction for any tax which the company may be obliged to retain therefrom.

Stock—Authorized 20,000 shares, with face value \$50, but only \$15 per share paid in when stock was declared paid in.

Dividends—Jan. 10, 1895, 25 cents per share.

ROAD—Nov. 28, 1894.	Miles.	Proprietary road	Miles.
Owned in fee, main line	34	(entire st'k & bonds owned)	
Sidings	½	Gulf City St. R'y & Real Est. Co.	5
Weight of rail	40 lbs.		
		Total of all	39½

EARNINGS—For year ending Dec. 31, 1894, were as follows:

Gross earnings	\$199,133	Dividends	\$5,000
Net over taxes	67,726	Balance, surplus for year	12,726
Interest	50,000	Total surplus Jan. 1, 1895	52,194

OFFICERS—Pres. and Gen. Man., Wm. H. Sinclair; Sec., H. Kellner; Treas., J. Lobit; Purch. Agent, C. C. Williams.—V. 60, p. 711.

**GARDNER, MASS.**

POPULATION 1890 WAS 8,424; IN 1880 WAS 4,988;  
AND IN 1870 WAS 3,333.

**GARDNER ELECTRIC STREET RAILWAY—A trolley road.**

ORGANIZATION—Owns 3½ miles of track. Commenced operations Sept. 29, 1894.

STOCK—Capital stock is \$50,000, all full paid. Par of shares, \$100  
DEBT—Unfunded debt Sept. 30, 1894, \$14,940.

OFFICERS—President, F. S. Coolidge; Secretary and Treasurer, J. A. Stiles; General Manager and Purchasing Agent, M. A. Coolidge.

**GENEVA, N. Y.**

POPULATION 1890 WAS 7,557; IN 1880 WAS 5,878;  
AND IN 1870 WAS 5,521.

**GENEVA & WATERLOO RAILWAY—Trolley.**

ORGANIZATION—Chartered March 18, 1893. First four miles opened July 1, 1894. Entire road is to be completed in February, 1895. Franchise runs 999 years and gives exclusive rights to operate street railway in Geneva, N. Y. In February, 1895, consolidation of this company with three others was reported, the new company being called the Geneva Waterloo Seneca Falls & Cayuga Lake Traction. See V. 60, p. 562.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstan'o.	Maturity.
Stk. au. \$100,000, par \$25				\$100,000	
1st mortgage \$100,000, g.	10	1894	6 g. J-J	100,000	Jan. 1, 1924

gold, \$500. Sub. to call at 104 and Int. prior to Jan. 2, '98

Interest is payable at office of trustee, Am. Loan & Trust Co., Boston.

Bonds—The mortgage of 1894 is for \$100,000, of which \$40,000 represents the Geneva road and \$60,000 had on Feb. 1, 1895, just been issued for the 6-mile extension to Waterloo.

ROAD—On or about Feb. 15, 1895, company was to be operating 10 miles of trolley track, of which 4 miles in Geneva and the remainder an extension to Waterloo. Rails 60-70 lb. T and girder.

EARNINGS—For the six months ending Dec. 31, 1894, the earnings on four miles of road were as follows: Gross, \$8,218; net, \$2,379; fixed charges, \$1,200.

OFFICERS—Vice-President and General Manager, J. F. Dolan; Secretary, L. G. Hoskins; Treasurer, J. B. Riley.—V. 60, p. 562.

**GETTYSBURG, PA.**

POPULATION 1890 WAS 3,221; IN 1880 WAS 2,814; AND IN 1870 WAS 3,074.

**GETTYSBURG ELECTRIC RAILWAY.**

ORGANIZATION—Reported sold in January, 1895, to J. Luttrell Murphy, of Chicago, and Walter B. Kendall and John A. Connelly, of Philadelphia, the purchasers to complete the road to the Maryland line, to a connection with the Maryland trolley system.

STOCK & BONDS—  
 Stock for \$200,000.....  
 1st M., \$200,000, gold.....  
 Date. Interest. Outstand'g. Maturity.  
 { 1893 6g. M-N \$200,000 May 1, 1923  
 { Trustee Fidelity Trust Co., of Philadelphia.

ROAD—Said to operate 8 miles of track.

**GIRARDVILLE, PA.**

POPULATION 1890 WAS 3,584; IN 1880 WAS 2,730.

**SCHUYLKILL TRACTION CO.—A trolley road.**

ORGANIZATION—Chartered Sept. 26, 1892, and in June, 1893, completed an electric road, 22½ miles in length, in the anthracite coal basin of Schuylkill County. It begins at Locustdale and runs through the centre street of Ashland, and thence through Holmesville and other villages to Girardville, and branching out there in a Y-shape, one branch going through Lost Creek and William Penn into Shenandoah, the other branch going through Mahanoy Plane, Maizeville, Gilberton and St. Nicholas into Mahanoy City. The only passenger, (electric trolley) railway running through the towns of Ashland, Mahanoy City, Shenandoah and Girardville. The population tributary to it aggregates about 75,000 people, and it passes about forty collieries.

Under date of Feb. 19, 1895, the SUPPLEMENT was officially informed that the Schuylkill Traction Company's first mortgage for \$300,000, due in 1922, had been paid up and canceled in full. The Mahanoy City Shenandoah Girardville & Ashland Street Railway Company has been leased to the Schuylkill Traction Company at a nominal rental, and all its stock, that is, 5,985 shares, is held by the Schuylkill Traction Co., and the balance, 15 shares, is held by individuals for the purpose of keeping up the corporate organization. The mortgage of \$250,000 of the Mahanoy City Shenandoah Girardville & Ashland Street Railway Company has been paid up in full and canceled.

STOCK & BONDS—  
 Stock \$1,000,000, \$100..... \$1,000,000 f.p.  
 1st M. (\$500,000), g., } 22½ 1893 5 g A-O 500,000 Apr. 1, 1943  
 \$500 and \$1,000 .. } Interest is paid at Equit. Tr. Co., Trustee, Phila.

ROAD—Owns 22½ miles of track (length of line from extreme points about 15 miles), being in the form of a Y, with Girardville, where the power house is situated, as a centre. Rails 50, 60 and 70 lb. T.

LATEST EARNINGS—6 months { 1894-95 gross, \$40,596; net, \$12,741  
 Oct. 1 to Mar. 31..... { 1893-94 gross, 40,671; net, 14,177

ANNUAL REPORT—For year ending Oct. 31, 1894:

Gross earnings..... \$88,289 | Net earnings..... \$31,724  
 Operating expenses..... 56,564 | Interest paid..... 25,000

OFFICERS—President, D. Sanders; Secretary and Treasurer, J. A. Johann; General Manager and Purch. Agent, E. W. Ash.—V. 60, p. 796.

**GLENS FALLS, N. Y.**

POPULATION 1890 WAS 9,509; IN 1880 WAS 4,900; AND IN 1870 WAS 4,500.

**GLENS FALLS SANDY HILL & FORT EDWARD STREET RAILROAD—A trolley road.**

ORGANIZATION—Chartered Sept 28, 1885.

STOCK & BONDS—  
 Stock, \$150,000, par \$100. .... \$136,000  
 1st mortgage (no option) .. 6 J-J 100,000 July 1, 1901  
 2d mortgage..... 6 J-J 36,000 July 1, 1913

ROAD—Glens Falls to Fort Edward, 7.34 miles; sidings, 1.18 miles total track, 8.35 miles. Rails 40 lbs.

EARNINGS—For quarter ending Dec. 31 earnings were:

	Gross.	Net.	Other inc.	Interest.	Taxes.	Balance.
1894.....	\$11,741	\$3,102	\$10	\$2,040	\$331	Surp. \$771
1893.....	9,564	7	75	1,500	326	Loss 1,744

BALANCE SHEET—General balance sheet Dec. 31, 1894:

Assets—		Liabilities—	
Road and equipment.....	\$262,668	Stock.....	\$136,000
Supplies.....	3,796	Funded debt.....	136,000
Open accounts.....	779	Interest account.....	4,080
Cash.....	4,317		
Profit and loss (def.).....	4,520		
<b>Total.....</b>	<b>\$276,080</b>	<b>Total.....</b>	<b>\$276,080</b>

OFFICERS—President, J. M. Coolidge; Vice-President, L. Allen; Secretary, Treasurer and Purchasing Agent, J. A. Powers.

**GLOUCESTER, MASS.**

POPULATION 1890 WAS 24,651; IN 1880 WAS 19,329; AND IN 1870 WAS 15,389.

**GLOUCESTER STREET RAILWAY CO.—A trolley road.**

ORGANIZATION—Incorporated December 29, 1885.

STOCK & BONDS—  
 Stock, par \$100..... See below. \$180,000 See text.  
 1st mortgage..... { 1887 5 M-S 60,000 Apr. 1, 1907  
 { Interest at Amer. Loan & Trust Co., Boston.  
 Unfunded debt Sept. 30, 1894..... 52,919

Dividends in 1892-93 were 3 per cent per annum.

ROAD—Operates 9 miles of track and has ½ mile sidings, etc.

EARNINGS—For year ending Sept. 30 the earnings have been as follows:

	1894.	1893.	1894.	1893.
Gross earnings..	\$66,752	\$58,735	Balance for divs.	\$18,714
Net .....	25,927	22,965	Div. paid (3 p. c.)	5,400
Inter., taxes, etc	7,213	6,843	Bal., sur. for year	13,314
			Total sur. Sept. 30	23,625
				19,776

GENERAL BALANCE SHEET SEPTEMBER 30, 1894.

Assets.		Liabilities.	
Construction.....	\$170,635	Stock.....	\$180,000
Equipment.....	72,430	Funded debt.....	60,000
Other property.....	59,711	Unfunded debt.....	52,919
Cash and current assets...	13,768	Profit and loss.....	23,625
<b>Total.....</b>	<b>\$316,544</b>	<b>Total.....</b>	<b>\$316,544</b>

OFFICERS—President, W. B. Ferguson, Walden, Mass.; Vice-President, J. H. Cunningham; Treasurer, A. D. Bosson; Clerk of Corporation, D. S. Presson; Gloucester, Mass.

**GLOVERSVILLE, N. Y.**

POPULATION 1890 WAS 13,864; IN 1880 WAS 7,133; AND IN 1870 WAS 4,518.

**FONDA JOHNSTOWN & GLOVERSVILLE RAILROAD COMPANY—See steam railroads in the INVESTORS' SUPPLEMENT.**

**FONDA JOHNSTOWN & GLOVERSVILLE SYSTEM—CAYADUTTA ELECTRIC RAILROAD—**

ORGANIZATION—Leased for 999 years from May 1, 1894, to the Fonda Johnstown & Gloversville, which guarantees the bonds, principal and interest, and agrees to pay leased road net earnings up to 4 per cent on capital stock per annum, besides paying all fixed charges. The Fonda Johnstown & Gloversville RR. is a steam road, and is described in the INVESTORS' SUPPLEMENT.

STOCK & BONDS—  
 Stock, \$350,000..... \$335,200  
 1st. mort., \$350,000 gold } 1892 6g. A-O 350,000 1922  
 \$1,000, guar. p. & i. .... } Int. at Farmers' Loan & Tr., N. Y. City  
 Bills payable June 30, 1894..... \$78,752  
 Open accounts..... 5,556

Bonds to the amount of \$76,000 are held in trust.

ROAD—Owns 14½ miles of single track and 4 miles of sidings.

EARNINGS—The earnings are included in those of the Fonda Johnstown & Gloversville RR. Co.

OFFICERS—Address Fonda Johnstown & Gloversville RR. Co.

**FONDA JOHNSTOWN & GLOVERSVILLE SYSTEM—JOHNSTOWN GLOVERSVILLE & KINGSBORO HORSE RAILWAY—**

ORGANIZATION—Chartered Nov. 12, 1873, and in November, 1893, leased to the Fonda Johnstown & Gloversville Railroad Co. for 999 years, its bonds being assumed and 8 per cent per annum being guaranteed on its stock.

STOCK & BONDS—  
 Stock, \$50,000 (par, \$100). .... 8 p. c. \$50,000  
 1st mortgage..... 4-11 6J-J 50,000 1913

Interest is payable at the Metropolitan Trust Company, N. Y. City.

ROAD—Owns single track, main line, from Johnstown to Gloversville, 4.08 miles; branch, .03; total, 4.11 miles.

EARNINGS—For year ending June 30, 1893, gross earnings were \$14,977; net, \$2,056; other income, \$521; taxes, \$597, interest, \$1,548; balance, surplus, \$452. Earnings now included in those of Fonda Johnstown & Gloversville Railroad Company.

**GOSHEN (ELKHART CO.), IND.**

POPULATION 1890 WAS 6,033; IN 1880 WAS 4,123; AND IN 1870 WAS 3,133.

**INDIANA ELECTRIC RAILWAY—A trolley road.**

ORGANIZATION—This company was chartered to construct and operate a street railway in the cities of Goshen and Elkhart and village of New Paris. The city of Elkhart had population in 1890 of 11,360. For population of Goshen see above.

STOCK & BONDS—  
 Stock..... \$25,000  
 1st mort. for \$500,000 } 1894 6g. J-J 40,000 July 2, 1924  
 gold (\$1,000)..... c. } Int. (x) at Knickerbocker Trust Co., N. Y. City.  
 In February, 1895, there was no other indebtedness.

x No deduction for any tax now or hereafter imposed.

The first mortgage bonds may be issued at \$10,000 per mile in corporate limits of any city and \$5,000 per mile outside.

Trustees—Knickerbocker Tr. Co. and James M. Latta of Goshen, Ind.

ROAD—In February, 1895, had 4 miles of track in operation in Elkhart, and 16 miles under construction to be completed during year, viz., from Elkhart via Goshen to Wabash RR. at New Paris.

OFFICERS—President, J. J. Burns, 185 Wabash Avenue, Chicago; Vice-President and General Manager, H. P. Myton, Goshen, Ind.; Secretary and Treasurer, W. L. Stonex, Goshen, Ind.

**GOSHEN & WABASH RAILWAY.**

ORGANIZATION—Organized to acquire by condemnation, when necessary, the right of way for the Indiana Electric Railway.

OFFICERS—Secretary, W. L. Stonex, Goshen, Ind.

**GRAND RAPIDS, MICH.**

POPULATION 1890 WAS 60,278; IN 1880 WAS 32,016; AND IN 1870 WAS 16,507.

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

ORGANIZATION—Road was completed and entirely opened January, 1893. Franchise is construed to give it control of surface transportation until 1922.

STOCK & BONDS—  
 Stock, \$2,000,000..... \$1,500,000  
 Street Ry. Co. 1st mort. { 1887 5 J-D 600,000 June 1, 1912  
 \$1,000..... c\* & r. } Interest is payable in New York at National Bank of Republic.  
 Consol. St. Ry. Co. 1st M. { 1891 5g F-A 2,400,000 Aug. 1, 1916  
 \$3,000,000 gold..... } Interest is payable at Central Trust Co., New York, and Union Nat. Bank, Chicago.  
 Acco'ts pay'ble Jan. 1, '94. .... 15,351



LATEST EARNINGS—From Aug. 1 to Oct. 31, 1893 (3 mos.), gross earnings were \$105,026; net, \$42,095.

ROAD—On January 1, 1894, operated 44 miles of track.

ANNUAL STATEMENT—For year ending Aug. 31 earnings were:

	1893.	1893.
Gross earnings	\$433,379	Interest
Net earnings	170,071	Bal., surplus
		\$150,000
		20,071

OFFICERS—President, A. J. Bowne; Vice-President, Jas. R. Chapman; Secretary and Treasurer, John M. Hagar; General Manager and Purchasing Agent, G. S. Johnson.

**NORTH PARK STREET RAILWAY—**

ORGANIZATION—This road is now a part of the system of the consolidated Street Railway Company of Grand Rapids.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$100,000			\$100,000	
North Park Street Ry.,	1894	5 J-J	50,000	July 1, 1914
1st, \$75,000 (\$1,000)				

ROAD—Owns 4½ miles of completed track which runs to a pleasure park managed by the company.

**SOUTH GRAND RAPIDS STREET RAILWAY—**

ROAD—Owns 1¾ miles of track.

STOCK—December 31, 1894, had a paid-in capital stock of \$8,900.

**GREAT FALLS, MON.**

POPULATION 1890 WAS 3,979.

**GREAT FALLS STREET RAILWAY—A trolley road.**

ORGANIZATION—In hands of W. D. Dickenson as receiver.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock, \$200,000, par \$25				\$100,000	
M. for \$500,000 gold		1891	6 g J-D	246,500	June 1, 1905

Mortgage trustee, Massachusetts Loan & Trust Co., Boston.

ROAD—Operates 8¾ miles of track and 8½ miles of road.

EARNINGS—For year 1894 gross, \$26,400; net, \$1,525.

OFFICERS—President, A. S. Bigelow; Sec'y and Treas., T. Nelson.

**HAMMOND, IND.**

POPULATION 1890 WAS 5,428; IN 1880 WAS 699.

**HAMMOND WHITING & EAST CHICAGO ELECTRIC RAILWAY—A trolley road.**

ORGANIZATION—Chartered in 1892. Franchise runs till 1917 and is not give exclusive.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$100,000				\$100,000	
1st M., \$100,000, gold	12	1894	5 g. M-S	100,000	Mar. 1, 1904

Interest payable at Northern Trust Co., mortgage trustee, Chicago, Ill.

ROAD—Owns 12 miles of track in Hammond, Ind.

EARNINGS—For six months ending Dec. 1, 1894, gross, \$22,750.

OFFICERS—President, Chas. F. Griffin; Vice-President, N. W. Kaufman; Secretary, Treasurer, General Manager and Purchasing Agent, A. Murray Turner.

**HARRISBURG, PA.**

POPULATION 1890 WAS 39,385; IN 1880 WAS 30,762; AND IN 1870 WAS 23,104.

**HARRISBURG TRACTION—A trolley road.**

ORGANIZATION—A consolidation in 1895 of the East Harrisburg Passenger Railway and the Citizens' Passenger, to take effect June 1, 1895.

STOCK & BONDS—The capital stock is \$1,500,000, of which \$1,240,000 to be divided among the East Harrisburg Passenger stockholders and \$260,000 among the Citizens' stockholders.—V. 60, p. 873.

**CITIZENS' PASSENGER RAILWAY—A trolley road.**

ORGANIZATION—Chartered Jan. 11, 1892.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock				See below.	
1st M., \$75,000, gold	5½	1894	6 g. M-N	\$75,000	May 1, 1924

Not subject to call. Int. at Com'wealth Guar. Tr. Co., Harrisburg. The capital stock June 30, 1894, was \$206,470, and bills payable \$30,821.

ROAD—Operates 15 miles of track on 15 miles of road in Steelton, Harrisburg and Oberlin.

EARNINGS—Year ending June 30, 1894: Gross, \$33,250; net, \$6,329; other income, \$507; interest and other payments, \$132,558; balance, deficit, \$125,722.

OFFICERS—President, B. F. Meyers; Vice-President, A. W. Dunkle; Secretary and Treasurer, C. L. Brulser; General Manager and Purchasing Agent, L. Nissley.

**EAST HARRISBURG PASSENGER RAILWAY—A trolley road.**

ORGANIZATION—Chartered July 23, 1886, and again in 1889. In May, 1892, leased for 999 years the Harrisburg City Passenger Railway. In January, 1893, leased the Middletown Highspire & Steelton Ry.

STOCK, & C. Par.	Authorized.	Outstanding.	Div'nds.	Last Div.
Stock	\$50	\$1,000,000	\$700,000 full pd.	J-J Jan. 1895

On Dec. 28, 1894, the company had "no bonded indebtedness in any shape or form."

ROAD—June 30, 1894, operated 30 miles of track.

ANNUAL REPORT—For years ending June 30 earnings were:

	1894.	1893.	1892.
Gross earnings	\$173,651	\$170,806	\$135,100
Net earnings	48,773	56,606	34,931
Interest	8,665		5,397
Taxes	14,151		3,596
Dividends	37,500	35,000	21,241

Dividends—In 1893 were 10 per cent; since (?)

BALANCE SHEET June 30, 1894:

<b>Assets—</b>		<b>Liabilities—</b>	
Construction and equip't.	\$666,879	Capital stock	\$500,000
Real estate	57,963	Amount borrowed	160,137
Miscellaneous	40,858	Accounts payable	18,841
		Bills payable, etc.	86,722
Total	\$765,700	Total	\$765,700

OFFICERS—President, John Q. Denney; Vice-President, T. G. Greenwaldt; Secretary and Treasurer, W. J. Calder; Superintendent and Purchasing Agent, F. B. Musser.

**EAST HARRISBURG PASSENGER SYSTEM—HARRISBURG CITY PASSENGER RAILWAY—A trolley road.**

ORGANIZATION—Chartered in 1861, and on May 1, 1891, leased for 99 years to the East Harrisburg Passenger Railway Company at \$15,000 yearly, equal to 12 per cent per annum on the stock.

STOCK—	Par.	Authorized.	Interest.	Outstand'g.	Last div.
Stock	\$25	No limit.	12 J-J	\$125,000	Jan.'95, 6 p.c.

Dividends are paid at company's office. In February, 1895, there were no bonds outstanding.

ROAD—Owns 5.33 miles; second track, etc., .17 mile; total, 5.50 miles.

OFFICERS—President, H. A. Kelker; Secretary, Alex. Roberts; Treasurer, W. L. Gorgas. Office, Steelton, Pa.

**EAST HARRISBURG PASSENGER SYSTEM—MIDDLETOWN HIGHSPIRE & STEELTON RAILWAY—**

ORGANIZATION—Chartered Dec. 11, 1891, and on Jan. 2, 1893, leased to East Harrisburg Passenger Railway Co. for 999 years at 6 per cent on stock in 1893, 7 per cent in 1894, 8 per cent in 1895, 9 per cent in 1896, and thereafter 10 per cent; also \$400 yearly for organization expenses.

STOCK—	Authorized.	Paid in.	Dividends.	Last div.
Stock paid in (\$50)	\$100,000	\$100,000	J-J	Jan., '95, 3½%

Balance sheet June 30, 1893, showed no other liabilities.

Dividends—See terms of lease above.

ROAD—Owns 6½ miles of road, 7½ miles of track.

OFFICERS—President, George W. Cumber; Secretary and Treasurer, W. J. Snavely.

**HARRISBURG & MECHANICSBURG PASSENGER RAILWAY CO.—**

ORGANIZATION—Chartered in 1893 or earlier.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock				(?)	
1st mortgage, gold		1894	6 g. M-S	224,000	Sep., 1914

Interest is payable at office of trustee, the Harrisburg Trust Co.

**HARTFORD, CONN.**

POPULATION 1890 WAS 53,230; IN 1880 WAS 42,553; AND IN 1870 WAS 37,743.

**HARTFORD ST. RAILWAY CO.—Being put under trolley.**

ORGANIZATION.—In December, 1894, this company was hastening the equipment of its lines for operation with electricity. A part of the road was thus in operation Jan. 1, 1895, but the whole will not be running before spring. Our whole mileage when completed will be about 60 miles. All laid during the last summer (1894) in the city was with 90 lb. girder rails and in the country T rails.

STOCK & BONDS—	Date.	Inter'l.	Outstanding.	Last div., &c.
Stock (\$2,000,000, par \$100)	1888	5 J-J	\$200,000 f.p.	Jan., '95, 3 p.c.
Hartford & Wethersfield Deb's.	1888	5 M-S	100,000	Sept. 1, 1908
do	1890	5 M-N	200,000	May 1, 1910
do	1892	5 M-S	100,000	Sept. 1, 1912
do	1893	5 J-J	100,000	July 1, 1913
Hartford Street Ry.	1894	5 A-O	300,000	Oct. 1, 1914
do	1894	5 J-D	200,000	Dec. 1, 1914

Interest upon the debentures is payable at Connecticut Trust Co., Hartford, Conn., which also acts as registrar and countersigns the bonds.

Note.—The debentures of 1889-94 are all subject to call at par after five years from date of issue. They are also payable in lawful money, not gold only. They will all be secured by any future mortgage.

Dividends.—A dividend of 3 per cent was paid in Jan., 1894, and one of 3 per cent in July, 1894; in 1895, January, 3 per cent.

Bonds.—The total bonded indebtedness is \$1,000,000. There are no mortgages, but the whole amount is out in the form of 5-20 year 5 per cent debentures.

ROAD—The company besides serving the city of Hartford will have lines extending to Wethersfield, West Hartford, Poquonnok and Windsor, East Windsor and South Glastonbury. In December, 1894, the mileage included the following:

	Miles.
Main line and branches (horse)	15
" " (trolley)	10
Not in operation	35

East Hartford & Glastonbury is controlled by ownership of stock.

EARNINGS—For year ending Oct. 1, 1894, gross earnings of about 25 miles, mostly as horse road, were \$299,746; net, \$44,749; taxes, \$8,535; interest, \$27,613; dividends, \$12,000.

OFFICERS—President, E. S. Goodrich; Treasurer, Daniel R. Howe; Directors, Roland Mather; J. J. Goodwin, C. L. Lincoln, D. R. Howe; Atwood Collins, S. G. Dunham, E. S. Goodrich, all of Hartford.

**HARTFORD STREET RAILWAY SYSTEM—EAST HARTFORD & GLASTONBURY HORSE RAILROAD—**

ORGANIZATION—Controlled by Hartford Street Railway.

STOCK, ETC.—On Oct. 1, 1894, stock authorized by charter was \$300,000; by vote of company, \$100,000; accounts payable, \$68,769.

OFFICERS—President E. S. Goodrich, Hartford, Conn.; Vice-President, Isaac Broadhead, Glastonbury; Treasurer, Daniel R. Howe.

**HARTFORD & WEST HARTFORD HORSE RAILROAD**—A trolley road.

ORGANIZATION—Chartered in 1863, and began operations Oct. 1, 1894.  
**STOCK & BONDS**—Miles. Date. Interest. Outstand'g. Maturity.  
 Stock, par \$100..... 10½ 1894 5 F-A \$225,000 .....  
 1st mort., \$1,000. } Interest is payable at City Bank, Hartford, Conn.  
 ROAD—Operates 14 miles of track laid with 65-pound T rails, 10½ miles of which it owns and upon 3½ miles it has trackage rights. Extends from Hartford to Farmington and Unionville.  
 OFFICERS—President, David Henney; Secretary and Treasurer, W. E. Goodwin; General Manager and Purchasing Agent, J. B. Henney.

**HAVERHILL, MASS.**

POPULATION 1890 WAS 27,412; IN 1880 WAS 18,472;  
 AND IN 1870 WAS 13,092.

**HAVERHILL & AMESBURY STREET RY**—A trolley road.

ORGANIZATION—Incorporated in 1892.  
**STOCK & BONDS**— Date. Interest. Outstanding. Maturity  
 Stock, \$250,000, par \$100.. 1891 5 J-J \$150,000 .....  
 Black Rock & Salisb'y Beach } 1891 5 J-J 124,000 1911  
 Haverhill & Amesb'y Consol. } Interest at International Tr't Co., Boston.  
 M. \$300,000 g., \$1,000..c\* } 1892 5g. J-J 176,000 July 1, 1912  
 Debentures..... 1893 7 J-D 150,000 1898  
 Dividends—Nov. 1, 1892, paid 4 per cent; Sept. 25, 1894, 4 per cent.  
 Sufficient 5s of 1912 were reserved to retire the Black Rock loan.  
 Unfunded debt Sept. 30, 1894, was \$191,247.  
 ROAD—Has 32½ miles of track in operation, sidings, etc., 1½ miles.  
 ANNUAL REPORT—For year ending Sept. 30 earnings were:

	1894.	1893.		1894.	1893.
Gross income....	\$98,345	\$91,802	Taxes.....	\$27,937	\$1,746
Oper'g expenses..	57,787	61,957	Interest.....	13,798	
Net earnings....	40,558	29,845	Balance surplus.	12,621	15,955
Other income.....	1,654		Tot. sur. Sept. 30	13,676	20,654

GENERAL BALANCE SHEET SEPT. 30, 1894.

Assets.		Liabilities.	
Construction.....	\$517,879	Stock.....	\$150,000
Equipment.....	70,989	Funded debt.....	300,000
Other property.....	54,224	Unfunded debt.....	191,247
Cash and current assets..	11,831	Profit and loss.....	13,676
	\$654,923		\$654,923

¶ The \$150,000 debentures given in table above are supposed to be outstanding only as collateral for unfunded debt.  
 OFFICERS—President, E. P. Shaw, Newburyport, Mass.; Treasurer and Clerk of Corporation, Geo. A. Butman; Superintendent and Purchasing Agent, W. Wentworth. Office, 53 State Street, Boston.

**HAZLETON, PA.**

POPULATION 1890 WAS 11,872; IN 1880 WAS 6,935;  
 AND IN 1870 WAS 4,317.

**LEHIGH TRACTION CO.**—

ORGANIZATION—Chartered Nov. 7, 1892. Franchise perpetual. Owns, controls and has leased for 999 years, at an annual rental of \$1 each, the Hazleton & Suburban Electric Ry., capital \$30,000; Hazleton & South Side Electric Ry., capital \$75,000; Hazleton & North Side Electric Ry., capital \$75,000. Has ordinances for use of streets in City of Hazleton and borough of West Hazleton.

**STOCK & BONDS**— Date. Interest. Outstand'g. Maturity.  
 St'k \$1,000,000 (au.) p. \$100. .... \$1,000,000 f. p. ....  
 1st mort. \$500,000, gold, } 1893 5g. J-D 500,000 June 1 1923  
 \$100, \$500, \$1,000..c\* } Trustee, Markle Bank'g & Tr. Co., Hazleton.  
 Interest (free of all taxes) is payable in New York or Philadelphia exchange, if desired, at par, and is so stated on the coupon. The bonds are a first lien on the entire plant and franchise. Total cost of road to Jan. 1, 1895, \$649,970.

ROAD—In February, 1895, was operating 23 miles of road laid with 60 lb. new steel T rails, oak ties, well ballasted. Road extends from Hazleton to West Hazleton, to Yorktown (connecting with Penn. RR. and Lehigh Valley RR.), to Harleigh, Hollywood, etc. Extension of 9 miles expected to be built in spring of 1895.

LATEST EARNINGS—For 6 months ending Dec. 31, 1894, gross, \$65,360; net, \$31,248; interest 6 months, \$12,500; balance, surplus, 6 months, \$19,248. Passengers carried, 1,351,545, against 517,731 for 6 months of 1893.

YEAR'S EARNINGS—In July, 1893, operated only 2½ miles; in Aug., 1894, operated 23 miles. Earnings for year ending July 31, 1894, are given below (July, 1893, being for 3 weeks only).

Gross earnings.....	\$53,061	Net earnings.....	\$2,708
Oper. exp. (incl. int., taxes, insur., extensions, etc.)..	50,353	Passengers carried.....	1,255,513

OFFICERS—President, C. W. Cline; Treasurer, N. C. Yost; Secretary, E. S. Doud. Directors, C. W. Cline, Geo. R. Bedford, H. Dryfoos, John B. Price, E. S. Doud.

**HELENA, MON.**

POPULATION 1890 WAS 13,834; IN 1880 WAS 3,624;  
 AND IN 1870 WAS 3,106.

**HELENA POWER & LIGHT**—A trolley road.

ORGANIZATION—This company is a consolidation made in 1894 of the Helena Electric Railway and Helena Rapid Transit, together with the Helena Electric (Light Co.) and the Helena Gaslight & Coke Co. These companies were bought and have been operated as one concern since Sept. 1, 1894. The consolidated roads cost about \$600,000 with power station and equipment. The gas plant was mortgaged several years ago for \$175,000, and the consolidated company in January, 1895, was about to issue \$425,000 of 5 per cent 30-year bonds on the entire plant.

**STOCK & BONDS**—Miles. Date. Interest. Outstand'g. Maturity.  
 Stock..... \$1,000,000 .....  
 Helena Gas-Light } Interest at Chase Nat. Bank, N. Y. City.  
 & Coke 1st Mort. } 1890 6 J-J 175,000 July 1, 1910  
 Helena Power & L't } 20 1895 5 per ct. None Feb., '95 1925  
 consol. mortgage.. } Trustee, Central Trust Co., N. Y. City.  
 Bonds—In February, 1895, none of the bonds of 1895 had been sold.  
 ROAD—On Jan. 1, 1895, owned about 20 miles of trolley road; second track 1¾ miles; total, 21¾ miles. Rails 35 to 45 lbs.  
 OFFICERS—President, H. M. Parchen; Vice-President, T. H. Kleinschmidt; Treasurer, T. A. Marlow; Secretary, H. L. Walker. Office Helena, Montana.

**HENDERSON, KY.**

POPULATION 1890 WAS 8,835; IN 1880 WAS 5,365;  
 AND IN 1870 WAS 4,171.

**HENDERSON ELECTRIC STREET RAILWAY**—A trolley road.

ORGANIZATION—Incorporated Feb. 13, '86, under a perpetual charter.  
**STOCK & BONDS**— Date. Interest. Outstand'g. Maturity.  
 Stock (par, \$100)..... \$50,000 .....  
 1st mortgage..... 1895 6 J-J 15,000 Jan. 1, 1915  
 2d mortgage..... 1895 6 J-J 25,000 Jan. 1, 1915  
 Trustee is the Louisville Trust Company, Louisville, Ky.  
 ROAD—Operates 5½ miles of track.  
 OFFICERS—President, J. N. Alsop; Vice-President, W. E. Whiteby; Secretary, R. A. Miller; Treasurer, D. Bank, Jr.

**HOBOKEN, N. J.**

POPULATION 1890 WAS 43,648; IN 1880 WAS 30,999;  
 AND IN 1870 WAS 20,297.

**NORTH HUDSON COUNTY (STREET) RAILWAY**—Horse and electric road.

ORGANIZATION—Owns about fifty miles of street and elevated cable lines in Hoboken, N. J., and vicinity, upon all of which electricity is being introduced. The system includes, besides roads owned in fee, the Hudson & Bergen Traction Company, owning Jan. 1, 1895, 1½ miles of track and having \$25,000 of paid in capital stock and \$74,461 of debts; also the Pavonia Horse RR., owning 4 miles of track and having outstanding \$45,000 of full-paid stock, all owned by the Hudson County RR. Co.

**STOCK & BONDS**— Date. Interest. Outstand'g. Last div., &c.  
 Stock auth'd \$1,250,000 (\$25) .... See text. \$1,000,015 .....  
 1st mortgage (\$1,000)..... 6 J - J. 620,000 Jan. 1, 1914  
 Consol. mort. (\$3,000,000) } 1888 5 J. - J. 2,378,000 July 1, 1928  
 \$620,000 to retire 1st M. c\* }  
 2d mortgage (\$1,000)..... 5 M. - N. 350,000 (1)  
 Debenture 6s (\$1,000)..... 1892 6 F. - A. 500,000 Feb., 1902  
 Total funded debt Jan. 1, 1895... 3,920,000 .....  
 Other debts..... 283,313 .....

ANNUAL REPORT—Report for year ending Dec. 31, 1893, shows:

Gross earnings..	{ 1894 \$818,280	Other income....	1893 \$11,822
	{ 1893 888,995	Fixed charges... 1893	223,350
	{ 1892 860,322	Bal., deficit, yr... 1893	19,028
Oper. expenses..	{ 1894 611,482		
	{ 1893 696,496		

DIVIDENDS—A stock dividend of 40 per cent was paid in July, 1892, to represent surplus earnings expended on property. Dividends 1891, 8 per cent; 1892, 8 per cent.  
 OFFICERS—President, M. Tierny; Secretary, T. J. Malloy; Treasurer, J. F. W. Mangels; General Manager, W. H. Starr.

**HOLYOKE, MASS.**

POPULATION 1890 WAS 35,528; IN 1880 WAS 21,915;  
 AND IN 1870 WAS 10,733.

**HOLYOKE STREET RAILWAY**—An electric and horse road.

ORGANIZATION—Incorporated June 11, 1884.  
**STOCK**— Dividends. Outstanding. Last div., etc  
 Stock, \$500,000 (\$100).. See text \$250,000 f. p. See text.  
 Dividends—In 1892-93 paid 8 per cent; in 1893-94 paid 8 per cent  
 ROAD—September 1, 1894, owned 7.9 miles of main track; sidings 1 mile; total, 8.9 miles.

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

Gross earnings..	1894. 1893.	Divs. paid (8 p.c.)	1894. 1893.
Net .....	\$75,427 \$82,639	\$20,000	\$20,000
Int., taxes, &c... 26,881	25,211	Bal., sur. for year	3,357 5,536
Bal. for div'nds.. 23,357	25,536	T'l sur. Sept. 30.	\$43,664 \$40,307

GENERAL BALANCE SHEET SEPTEMBER 30, 1894.

Assets.		Liabilities.	
Construction.....	\$149,741	Stock.....	\$250,000
Equipment.....	84,821	Profit and loss.....	43,664
Other property.....	41,534		
Cash and current assets..	17,568		
	\$293,664		\$293,664

OFFICERS—President, Levi Perkins; Secretary, W. R. Hill; Treasurer General Manager and Purchasing Agent, Wm. S. Loomis.

**PEOPLE'S ELECTRIC STREET RAILWAY**—

ORGANIZATION—This company has obtained a certificate of incorporation, but to October 1, 1894, construction had not been begun.  
 STOCK—Capital stock is \$10,000.  
 OFFICERS—President, Levi Perkins; Secretary, W. R. Hill; Treasurer, General Manager and Purchasing Agent, William S. Loomis.

**HOMESTEAD, PA.**

POPULATION 1890 WAS 7,911; AND IN 1880 WAS 592.

**HOMESTEAD & HIGHLANDS STREET RAILWAY**—

**STOCK & BONDS**— Miles. Date. Interest. Outstand'g. Maturity.  
 Stock, \$200,000..... \$50,000 f.p. ....  
 1st mort., \$100,000, } 1894 6g. J-D 20,000 June 1, 1914  
 gold..... } Int. at Pittsburg Tr., Co., Trustee, Pittsburg, Pa.

ROAD—Company has built 5 miles of track, Homestead to Numhall. Extension proposed.

OFFICERS—President, Richard G. Wood; Vice-President and General-Manager, S. Macforren; Treasurer, Louis Robb; Secretary, J. Harper Adams.

**HOOSICK FALLS, N. Y.**

POPULATION 1890 WAS 7,014; AND IN 1880 WAS 4,530.

HOOSICK RAILWAY—A trolley road.

ORGANIZATION—Chartered June 10, 1893.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$60,000 (\$100).....			\$60,000	
1st mort., \$60,000, gold (\$500)	1894	6 J-J	60,000	1924
	Subject to call at par for s. f. after 1904			
	Int. at Intern'l Tr. Co., trus., Bost., Mass.			

ROAD—In February, 1895, operated 5 1/4 miles of track and 1/2 mile of siding. Road extends from Hoosick Falls to North Hoosick and Walloomsac, N. Y. Rails, 50-lb.

OFFICERS—President, F. H. Twitchell, Bath, Me.; Secretary, C. B. Story, Hoosick Falls, N. Y.; Treasurer, Galen C. Moses, Bath, Me.

**HORNELLSVILLE, N. Y.**

POPULATION 1890 WAS 10,996; IN 1880 WAS 8,195; AND IN 1870 WAS 4,552.

HORNELLSVILLE ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Chartered Dec. 16, 1891. Road completed in spring of 1893.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$50,000 (par, \$100)...			\$50,000	
1st mortgage.....	1892	5 J-J	46,500	July 1, 1912
Bills payable June 30, 1894..			21,200	

Interest is payable at the Fourth National Bank, New York City.

ROAD—Single track main line in city, 3.845 miles; branch line, .500; sidings, .221; total of all, 4.566 miles.

EARNINGS—For year ending June 30, 1894, gross earnings were \$13,047; net, deficit, \$1,068; taxes and interest, \$2,876; balance, deficit, \$3,944.

OFFICERS—President, Charles Adsit; Vice-President, F. D. Sherwood; Secretary, De Merville Page; Treasurer, George T. Rehn, all of Hornellsville.

HORNELLSVILLE & CANISTEO RAILWAY—A trolley road.

ORGANIZATION, ETC.—Chartered May 2, 1893, and owns 4.32 miles of main track and .13 miles of sidings.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$50,000, par, \$100...			\$50,000	
1st mortgage.....		6 A&O	50,000	Oct. 1, 1912
Bills payable June 30, 1894, ..			2,500	

EARNINGS—For year ending June 30, 1894, earnings were: Gross, \$19,056; net, \$8,993; taxes, interest and rentals, \$4,543; balance surplus, \$4,450.

OFFICERS—President, D. M. Page; Secretary, Charles Adsit; Treasurer, G. T. Rehn.

**HOT SPRINGS, ARK.**

POPULATION 1890 WAS 8,086; IN 1880 WAS 3,554; AND IN 1870 WAS 1,276.

HOT SPRINGS STREET RAILROAD—A trolley and horse road.

ORGANIZATION—Chartered in 1894; successor to Hot Springs Electric Street Railway.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock.....			(1)	
Mortgage, gold.....	1894	6g. J-D	\$250,000	June 1, 1924
Other indebtedness.....			(1)	

Trustee is St. Louis Trust Company, St. Louis, Mo.

ROAD—Said to operate 15.4 miles of track.

OFFICERS—President, S. W. Fordyce; Secretary, C. E. Maurice; Treasurer, General Manager and Purchasing Agent, C. G. Convers.

FOUNTAIN & SUBURBAN RAILROAD—A trolley road.

ROAD—Said to embrace 4 1/2 miles of track.

OFFICERS—Owner and Manager, R. Murray.

**HOUSTON, TEXAS.**

POPULATION 1890 WAS 27,557; IN 1880 WAS 16,513; AND IN 1870 WAS 9,382.

HOUSTON CITY STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered August 6, 1870. Parties identified with the Omaha & South Texas Land Company are largely interested in its management, Mr. O. M. Carter, its President, being also president of the land company.

In the spring of 1894 the following were appointed a bondholders' committee: J. Fred Rogers, 149 Congress St., Boston; Albert N. Parlin, 34 Union St., Boston; George E. Smith, Sears' Building, Boston; Henry Allison, Fitchburg, Mass.; John D. Miller, Wallingford, Vt.

At a meeting of the holders of the 6 per cent bonds held February 13, 1895, at which over \$600,000 bonds were represented, it was voted unanimously, in view of the floating debt statement shown below and the representations made by the company's President, "that it would be inexpedient and injurious to their permanent interests to pay March, 1895, coupons." They recommended that the payment be deferred. They also voted unanimously "that it was inexpedient for the bondholders themselves through their officers or agents to take the possession and management of the property into their own hands."

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Last div., &c.
Stock, \$1,000,000.....				\$950,000	
1st mortgage.....		1884	7 J-J	142,000	July 1, 1899
	Interest at Union Trust Co., N. Y. City.				
Mort., \$1,000,000				858,000	5-10 years.
(\$300, \$500 and \$1,000).....			6 M-S		
	Mort. trustee, American L. & Tr. Co., Omaha, Neb				
Other bonds.....				250,000	

Interest on the consols has been paid at Chemical National Bank, New York, but see "organization" above.

The total bonded debt Feb. 20, 1895, was \$1,250,000.

Floating Debt—Under date of Feb. 23, 1895, the bondholders' committee reported the following items of floating debt: A 10 per cent note, due March 1, for \$10,000, the last note of the company; the Woodlock judgment for \$5,000 for damages by accident, which must soon be paid; city and county taxes, paving assessments and certificates aggregating about \$15,000; total, about \$25,000, which are pressing. There are other matters and claims, including accident cases, ballasting the road, etc., that demand immediate attention and payments of money.

ROAD—The property in February, 1895, consisted of 40 miles of track, 47 motor cars, 75 trailers and 800 city lots not used for operation of the road.

EARNINGS—For year 1894 gross receipts were \$202,793, which was about \$3,000 more than in 1893.

OFFICERS—President, O. M. Carter; Vice-President and General Manager, H. F. MacGregor; Secretary, Treasurer and Purchasing Agent, C. A. McKenney.

HOUSTON HEIGHTS ELECTRIC STREET RAILWAY—

ORGANIZATION—This line, now in operation, starts from the manufacturing portion of Houston Heights, extends through the residence district, and terminates in the centre of Houston, affording rapid transit to and from all portions of the Heights. It is supposed to be controlled by the Omaha & South Texas Land Company, which owns Houston Heights, and which is also largely interest in the Houston City Railway. O. M. Carter is President of the land company.

**HUDSON, N. Y.**

POPULATION 1890 WAS 9,970; IN 1880 WAS 8,670; AND IN 1870 WAS 8,615.

HUDSON ELECTRIC RAILWAY—

ORGANIZATION—Chartered April 24, 1888. The securities, earnings, etc., are as follows:

STOCK & BONDS—	EARNINGS—Year ending June 30.
Stock (\$50,000) par \$100...\$50,000	1894. 1893.
1st mortgage 6s, J&J..... 50,000	Gross.....\$15,006 \$17,240
(Due July 1, 1912.)	Net..... 5,222 6,918
Bills payable June 30, '94..\$4,002	Charges..... 3,626 3,181
Open accounts.....13,157	Dividend (6%).. .. 3,000
ROAD—Owns 1.66 miles of main and .15 of miles of second track.	Balance, surplus. 1,596 737
	Total surplus.... 7,782 6,186

OFFICERS—President, H. McGonegal; Secretary, E. J. Hodge; Treasurer, S. D. Lake.

**HULL, MASS.**

POPULATION 1890 WAS 989; IN 1880 WAS 383; AND IN 1870 WAS 261.

HULL STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated in

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock (par \$100).....				\$20,000	
First mortgage.....		1891	6 J-J	20,000	July 1, 1911
	Interest at American Loan & Trust Co., Boston.				

ROAD—Owns two miles of main track.

EARNINGS—Year ending Sept. 30, 1894, gross, \$7,648; net, \$2,741; interest, taxes, etc., \$1,669; balance, surplus for year, \$1,072. In 1892-93 gross, \$5,614; net, \$2,408; interest, taxes, etc., \$1,116; balance, \$1,292; total surplus Sept. 30, 1894, \$2,433.

GENERAL BALANCE SHEET SEPT. 30, 1894.

Assets.	Liabilities.
Construction.....\$27,973	Stock.....\$20,000
Equipment..... 13,096	Funded debt..... 20,000
Other property..... 4,100	Unfunded debt..... 4,386
Cash and current assets... 1,651	Profit and loss..... 2,434
Total.....\$46,820	Total.....\$46,820

OFFICERS—President, E. P. Shaw, Newburyport; Secretary, G. E. A. Butman; Treasurer, H. Norwell.

**HUNTINGTON, N. Y.**

POPULATION 1890 WAS 3,028; IN 1880 WAS 2,952; AND IN 1870 WAS 2,433.

HUNTINGTON RAILROAD—A horse road.

ORGANIZATION—Chartered in May, 1890. The securities, earnings, etc., are as follows. (Interest is payable at the Atlantic Trust Company, New York City.)

STOCK & BONDS—	EARNINGS—Year ending June 30.
Stock (\$30,000) par \$100..\$30,000	1894. 1893.
1st mortgage 5s, J&D..... 26,000	Gross.....\$6,261 \$6,474
(Due in 1920.)	Net..... 2,428 2,787
ROAD—Owns 3 miles of track.	Charges..... 1,541 1,517
OFFICERS—President, E. D. Davidson; Secretary, Geo. M. Tilston; Treasurer, Douglas Conklin.	Dividend (4%)..... 1,200 1,200
	Balance.....def.313 sur.70

**HYDE PARK, MASS.**

POPULATION 1890 WAS 10,193; IN 1880 WAS 7,088; AND IN 1870 WAS 4,136.

NORFOLK SUBURBAN—(HYDE PARK, & C.), MASS.—

ORGANIZATION—In June, 1894, capital stock was increased from \$75,000 to \$100,000, but in September no new stock had been issued.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par \$100).....	1894-5	J-J	\$75,000	July, 1914
1st mortgage bonds.....			65,500	
Int. at Internat'l Tr. Co., Boston, trustee.				
Unfunded debt Sept. 30, '94.....			\$23,370	

ROAD—Owns 5-12 miles track.

EARNINGS—For year ending Sept. 30, 1894, gross, \$11,114; net, \$4,690; interest, taxes, etc., \$89; balance, \$4,601.

BALANCE SHEET—General balance sheet Sept. 30, 1894, as follows:

Assets.		Liabilities.	
Construction.....	\$103,075	Stock.....	\$75,000
Equipment.....	23,794	Funded debt.....	65,500
Other property.....	9,801	Unfunded debt.....	23,370
Cash and current assets..	31,800	Profit and loss.....	4,600
	\$168,470		\$168,470

INDIANAPOLIS, IND.

POPULATION 1890 WAS 105,436; IN 1880 WAS 75,056; AND IN 1870 WAS 48,244.

CITIZENS' STREET RAILROAD OF INDIANAPOLIS—A trolley road.

ORGANIZATION—Incorporated April 24, 1888. Formed in 1893 to control street railways in Indianapolis. A rival company known as the "City" Company was formed and its projectors claimed that the charter of the Citizens had expired on Jan 1, 1894. In October, 1894, in the United States Circuit Court, it was held that the charter and franchise were perpetual. Part of the Court dissented. See V. 60, p. 794.

STOCK & BONDS—	Date.	Interest.	Outstanding	Dividends, &c.
Capital stock (\$100).....			\$5,000,000	
Citizens' St. Ry. (\$1,000).....	1881	6 J-J	300,000	July 1, 1901
Citizens' St. R.R. (\$1,000).....	1892	6 J-D	700,000	June 1, 1896
subject to call..... Interest at Ill. Trust & Sav. Bank, Chicago.				
Citizens' St. Ry. consol. } 1893	5 g. M-N	3,000,000	May 1, 1933	
m. \$4,000,000 gold. } Trustee Solicitors' Loan & Trust Co. of Phila.				

Bonds—The consol. mortgage of 1893 is a straight mortgage (no sinking fund), and the bonds, principal and interest, are payable "without deduction for any tax or taxes which the said railroad company by any present or future laws of the United States or of the State of Indiana may be required to pay upon any of the property mortgaged for the security hereof, or which said company may be permitted or required to retain from the principal or interest on account of any such tax or taxes."

ROAD—In February, 1895, the company owned, controlled and operated 108 miles of road.

LATEST EARNINGS—From January 1 to April 30 earnings were as follows:

	Gross.		Net.	
	1895.	1894.	1895.	1894.
January.....	\$64,735	\$56,597	\$21,209	\$12,461
February.....	57,494	52,275	19,776	16,991
March.....	67,962	62,829	30,585	28,406
April.....	74,202	64,209	36,658	32,396
Total.....	\$264,393	\$235,910	\$108,228	\$90,254

For year ending December 31, 1894, gross were \$850,215, against \$812,111 in 1893; net, \$383,246, against \$251,226.

OFFICERS—President and Purchasing Agent, August L. Mason; Vice-President, W. L. Elder; Secretary and Treasurer, W. F. Millholland; General Manager, F. H. McLean.—V. 60, p. 794.

INDIANAPOLIS & BROAD RIPPLE RAPID TRANSIT—A trolley road.

ROAD—Embraces, it is said, 7 miles of track.

OFFICERS—President, General Manager and Purchasing Agent, R. C. Light.

IRONDEQUOIT, N. Y.

POPULATION 1890 WAS 2,415; IN 1880 WAS 1,986; AND IN 1870 WAS 3,990.

ROCHESTER & IRONDEQUOIT RAILROAD—A trolley road.

ORGANIZATION—Chartered May 19, 1893, and Nov. 1, 1893, leased the Rochester & Lake Ontario Railway at the rate of 15 per cent per annum on its capital stock of \$65,000.

Stock (\$700,000) par \$100.....	\$700,000	EARNINGS—Nov. 1, 1893, to June 30, 1894—
1st mortgage 5s, A&O....	350,000	
(Due Oct. 1, 1933.)		Gross.....
Bills payable June 30, '94.....	\$90,000	Net.....
ROAD—Owns 9 miles of single track; leases 6-046 miles single track and -370 miles of sidings.		
		Other income.....
		Charges.....
		Balance, surplus.....

OFFICERS—President, J. N. Beckley; Secretary, W. D. Ellwanger; Treasurer, Frederick Cook.

IRONWOOD, MICH.

POPULATION 1890 WAS 7,745.

TWIN CITY GENERAL ELECTRIC—

ORGANIZATION—Chartered in 1890. Consolidation of the Twin City Railroad Co. with two electric-lighting companies.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock.....			\$400,000	
Twin City Ry. 1st M. gold..	1891	7 g. M-N	25,000	Nov. 2, 1911
Other bonds.....			100,000	

Trustee of 1st mortgage of 1891 is the Wisconsin Trust Co. of Milwaukee, Wis.

ROAD—Owns 5½ miles of track.

EARNINGS—For year ending Dec. 31, 1894, were as follows: Gross earnings of road, \$7,315; net deficit in operating road, \$1,597.

OFFICERS—President and General Manager, E. D. Nelson; Vice-President, H. M. Byllesby; Secretary and Treasurer, H. T. Jahn Superintendent and Purchasing Agent, M. Kinch.

ITHACA, N. Y.

POPULATION IN 1890 WAS 11,079; IN 1880 WAS 9,105; AND IN 1870 WAS 8,462.

ITHACA STREET RAILWAY—

ORGANIZATION—Chartered Nov. 18, 1884. Changed ownership about May 1, 1892, and property reconstructed. Leased the Cayuga Lake Electric Railway in June, 1894, for 49 years upon the terms that it shall pay principal and interest of the leased roads, \$25,000 first mortgage. Owns 6 miles and operates 7-5 miles of track, extending to Cornell University campus, railroad stations and steamboat landing.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$250,000, pr. \$100.....			\$250,000	
1st mortgage.....	1892	6 J-J	175,000	
Int. payable at Farm. L. & T. Co., N. Y. City.				
Bills payable (June 30, 1894).....			\$23,304	
Open accounts.....			22,265	

Stock—In 1893 the capital stock was increased from \$175,000 to \$250,000.

EARNINGS—For year ending June 30, 1894, gross, \$41,897; net, \$20,265; taxes, \$716; interest, \$13,500; balance, surplus, \$6,049.

OFFICERS—President, Horace E. Hand, Ithaca; Vice-President, A. Hand; Secretary, Treasurer and Superintendent, H. Bergholtz.

JACKSON, MICH.

POPULATION 1890 WAS 20,798; IN 1880 WAS 16,105; AND IN 1870 WAS 11,447.

JACKSON STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered Aug. 24, 1881.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock (150,000).....				\$140,000	
1st M. (\$150,000).....		1891	6% J-J	150,000	1911
Unfund. debt Dec. 31, '93.....				3,564	

Mortgage trustee, Fidelity Loan & Trust, Detroit, Mich. Interest at United States Nat. Bank, New York City.

ROAD—Owns about 8 miles of completed track.

EARNINGS—For year ending Dec. 31, 1893, were as follows: Gross earnings, \$30,999; net, \$10,802.

OFFICERS—President, H. H. Smith; Vice-President, D. S. Smith; Secretary, J. B. Corliss; Treasurer and General Manager, H. H. Smith, Jr.

JACKSONVILLE, ILL.

POPULATION 1890 WAS 12,935; IN 1880 WAS 10,927; AND IN 1870 WAS 9,203.

JACKSONVILLE RAILWAY—A trolley road.

ORGANIZATION—Chartered Feb. 25, 1867. Special perpetual charter.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock \$50,000, par \$50.....			\$33,350 f. p.	
1st mort., \$75,000, gold..	1892	6 g J-J	35,000	Jan. 1, 1912

Trustee is St. Louis Trust Co., of St. Louis, Mo. The bonds are not subject to call before maturity. In 1895 interest was being paid regularly out of earnings.

ROAD—In February, 1895, owned 5 miles of track.

OFFICERS—President, Wm. S. Hook; Secretary, Marcus Hook; Treasurer, Francis Hook; Superintendent, Marcus Hook.

JAMESTOWN, N. Y.

POPULATION 1890 WAS 16,038; IN 1880 WAS 9,357; AND IN 1870 WAS 5,336.

JAMESTOWN STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated Oct. 18, 1883. Franchise runs till 1982. Has 23¼ miles of standard-gauge track. Population served said to be upward of 28,000.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (\$250,000) par \$50.....			\$250,000	
1st M. \$300,000 gold, c' }	1893	6 g J-J	300,000	Jan. 2, 1923
\$1,000..... Interest payable at State Trust Co., Trustee.				
Bills payable June 30, 1894.....			\$45,342	
Open accounts, net.....			59,093	

The mortgage is limited to \$300,000 and covers all property and rights now owned or hereafter acquired.

EARNINGS—For six months ending Sept. 30, 1894, gross, \$55,774; net, \$21,804; interest, \$9,000; balance, surplus, \$12,804.

OFFICERS—President, A. N. Broadhead; Vice-President, L. B. Warner; Secretary, W. S. Cameron; Treasurer, S. B. Broadhead; Superintendent and Purchasing Agent, G. E. Maltby.

JANESVILLE, WIS.

POPULATION 1890 WAS 10,836; IN 1880 WAS 9,018; AND IN 1870 WAS 8,789.

JANESVILLE STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered in 1886. Franchise runs till 1916 and gives exclusive rights to operate street railway in the city.

STOCK & BONDS—	Mls.	Date.	Interest.	Outstand'g.	Maturity.
Stock \$50,000, par \$100.....				\$50,000 f. p.	
1st mortgage.....	6	1892	6 A-O	75,000	Oct. 1, 1912

Interest is payable at company's office.

Mortgage trustee is the Finance Company, Philadelphia, Pa.

Dividends in 1892, 6 per cent; in 1893, 2 per cent; in 1894, none.

EARNINGS—In 1893 gross, \$12,691; net, \$1,640.

ROAD—Owns 6 miles of trolley track in city of Janesville. Rail 35-lb. T.

OFFICERS—President, G. W. Blabon, Philadelphia, Pa.; Vice-President, Alexander Graham; Secretary, Treasurer and General Manager, W. R. Proudfoot.

**JEFFERSONVILLE CITY, IND.**

POPULATION 1890 WAS 10,666; IN 1880 WAS 9,357;  
AND IN 1870 WAS 7,254.

**JEFFERSONVILLE CITY RAILWAY.**—An animal road.

ORGANIZATION—Successor to Ohio Falls Street Railway Co. Incorporated Jan. 14, 1889.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock.....			(?)	
1st M.....	1892	6 A-O	\$25,000	Apr. 1, 1919
			Subject to call after Apr. 1, 1893	

The bonds are in default. Mortgage Trustee, Columbia Finance & Trust Co. of Louisville, Ky.

ROAD—Operates 5 miles of track with mules.

OFFICERS—President, Secretary and Treasurer, E. J. Howard; Vice-President, G. J. Long; Superintendent, E. Frazer. Office, 57-59 Spring Street.

**JERSEY CITY, N. J.**

POPULATION 1890 WAS 163,003; IN 1880 WAS 120,722;  
AND IN 1870 WAS 82,546.

**CONSOLIDATED TRACTION COMPANY.**—See Newark, N. J.

**JERSEY CITY & BERGEN.**—See Newark, N. J., Consolidated Traction system.

**JOHNSTOWN, PA.**

POPULATION 1890 WAS 21,805; IN 1880 WAS 8,380;  
AND IN 1870 WAS 6,028.

**JOHNSTOWN PASSENGER RAILWAY.**—A trolley road.

ORGANIZATION—Chartered May, 1882. Its road, destroyed by flood May 31, 1889, was rebuilt in 1890 and 1891.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock \$250,000, par \$50.....		(?)	\$174,500 f. p.	
General mort. \$250,000, \$1,000.....	1890	6 M-S	250,000	Mar. 1, 1910
		Interest at Fidelity Trust, Trustee, Phila.		

Dividends—In 1892, 6 per cent; in 1893, 3 per cent; since .....

ROAD—Said to operate 15 miles of track.

OFFICERS—President, Thomas L. Johnson, Cleveland, O.; Vice-President, John B. Hoefgen; Secretary, S. E. Young; Treasurer, B. L. Yeagley, Johnstown.

**JOLIET, ILL.**

POPULATION 1890 WAS 23,264; IN 1880 WAS 11,657;  
AND IN 1870 WAS 7,263.

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

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, common.....			\$150,000	
Mort. for \$75,000.....	1889	6 M-N	75,000	May 2, 1904

Interest payable at the Illinois Trust & Savings Bank (trustee), Chicago, Ill.

ROAD—It is said to operate 16 miles of track.

OFFICERS—President and General Manager, J. A. Henry; Vice-President and Superintendent, J. W. Folk; Secretary and Treasurer, J. Hulsizer. Office, Jefferson and Ottawa streets.

**JOPLIN, MO.**

**SOUTHWEST MISSOURI ELECTRIC RAILWAY.**—See Webb City, Mo.

**KALAMAZOO, MICH.**

**CITIZENS' STREET RAILWAY.**—A trolley road.

ORGANIZATION—Chartered in 1893. Franchise runs till 1923.

STOCK & BONDS—	Par.	Date.	Interest.	Outstand'g.	Maturity.
Stock, common.....	\$100			\$100,000	
Stock, pref. 7 per ct....	100			100,000	
1st M., \$150,000, gold.....	1,000	1893	6 g J-D	150,000	June 1, 1923
				Subject to call at 102 and int. on and after June 1, 1898	
Oth. indebted. Jan., '95 .....				13,288	

Mortgage Trustee.—Illinois Trust & Savings Bank, Chicago, Ill. Of the bonds, \$15,000 were in the treasury Feb. 1, 1895.

ROAD—Owns 12 miles of track, including turnouts, switches, etc., in Kalamazoo and suburbs. Rails 48 lb. T.

OFFICERS—President, T. P. Bailey; Vice-President, G. J. Kobusch; Treasurer, J. W. Johnson; Superintendent, Willis Hawley.

**KANKAKEE, ILL.**

POPULATION 1890 WAS 9,025; IN 1880 WAS 5,651.

**KANKAKEE ELECTRIC RAILWAY.**—A trolley road.

ORGANIZATION—Chartered Jan. 7, 1891.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock.....				\$50,000	
1st mortgage.....		1891	6 J-J	50,000	July 1, 1911
				Trustee, the Northern Trust Co., Chicago, Ill.	
Other indebtedness.....				(?)	

Interest due Jan. 1, 1895, was paid at the Northern Trust Co.'s office, Chicago.

ROAD—In February, 1895, operated 6 miles of track.

OFFICERS—President, E. Cobb; Vice-President, Chas. H. Cobb; Secretary and Treasurer, H. J. Sternberg; General Manager, C. H. Cobb.

**NORTH KANKAKEE ELECTRIC LIGHT & RAILWAY.**—A trolley road.

ROAD—Said to operate 4½ miles of track.

OFFICERS—President, B. F. Uran; Secretary, E. E. Day; Treasurer A. D. Ehrlich; General Manager and Purchasing Agent, E. Powell.

**KANSAS CITY, MO.**

POPULATION 1890 WAS 119,668; IN 1880 WAS 55,785;  
AND IN 1870 WAS 32,260.

**METROPOLITAN STREET RAILWAY.**—Cable horse and trolley. See map on adjoining page.

ORGANIZATION—Incorporated July 19, 1886. In May, 1894, the company secured control, by purchase of all the capital stock, of the Kansas City Elevated Ry. and assumed the debt of that company. In like manner it controls Kansas City & Rosedale St. Ry. and South Suburban St. Ry.

In May, 1895, the company absorbed the Kansas City Cable Railway, Grand Avenue Railway and Kansas City & Independence Railway, with an aggregate trackage of 60.7 miles. The lines which it has acquired "occupy most of the territory east of the Union Depot, the Metropolitan Company occupying all of the important territory west of the Depot and some of the principal streets on the east side." The consolidation brings under one management all of the principal street railroads of the city, the advantages expected to accrue therefrom being:

1. The ability to give better facilities for transportation by means of transfers, which are now impracticable, and which will make the company popular and stimulate travel.

2. Unnecessary duplication of lines will be avoided.

3. A saving in operating expenses estimated at \$75,000 yearly.

The company also absorbs free of encumbrances the Kansas City Traction and West Side Railway companies of Kansas City, Kan., aggregating 10 miles.

New securities.—To carry out the proposed consolidation the stockholders of the Metropolitan Street Railway voted May 20, 1895, to increase its capital stock from \$3,600,000 to \$8,500,000, and to authorize a consolidated mortgage for \$8,500,000 on the combined properties. The actual issue of stock outstanding with the consolidation of 1895 completed is \$5,586,800, or just double the old amount, and the amount of 5 per cent bonds, including about \$650,000, which it is proposed to issue for betterments, will be about \$7,605,900. As to the application of the new consols, see below under the heading "Bonds."

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (see above).....			\$5,586,800	
Corrigan con. St. Ry. 1st M.....	1886	5 g J-J	1,000,000	July 1, 1916
General mort. (\$1,000,000) gold.....	1889	5 g M-S	1,000,000	Sept. 1, 1909
			Int. payable at New England Co., Boston.	

Bonds assumed in consolidation of 1895—

Kansas City Cable 1st mortgage.....	1887	5 A-O	\$1,050,000	Apr., 1897
			Interest is payable in New York by Blair & Co. and in Boston by New England Tr. Co.	
Summit Street M. Subject to call.....	1887	6 A-O	\$300,000	Apr., 1897
Grand Avenue Ry. 1st mortgage, gold.....	1888	5 g J-J 10	1,200,000	July 10, 1908
			Trustee, Central Trust Co.	

New mortgage—Metropolitan St. Ry. con. mort., \$8,500,000, gold... See text. May, 1910

Securities of subsidiary roads—South Side St. Ry. 1st M. .... 5 \$12,000 June, 1899

Kansas City Elevated Ry. 1st M. pref. (\$600,000) gold (\$1,000).....	1892	6 g J-J	\$600,000	July 1, 1922
1st M. com. (\$2,000,000) gold (\$1,000).....	1892	See text	2,000,000	July 1, 1922
			Interest at Manhattan Trust Co., New York City, J-J.	

Dividends—A dividend of ½ per cent was paid Feb. 1, 1895.

Bonds—The new consolidated mortgage for \$8,500,000 is to be used as follows: Reserved to retire when due the existing bonds of the Corrigan, Metropolitan, Grand Avenue and Kansas City Cable issues described in the table above, \$4,550,000; for the purchase of the property of the Kansas & Independence Rapid Transit Company, etc., being the amount of bonds issued on account of said properties by the late Kansas City Cable Railway Company Consolidated, \$2,075,900; for purchase of the West Side Railway Company, \$330,000; for desirable improvements to the present system, \$650,000; for future requirements, \$894,100.

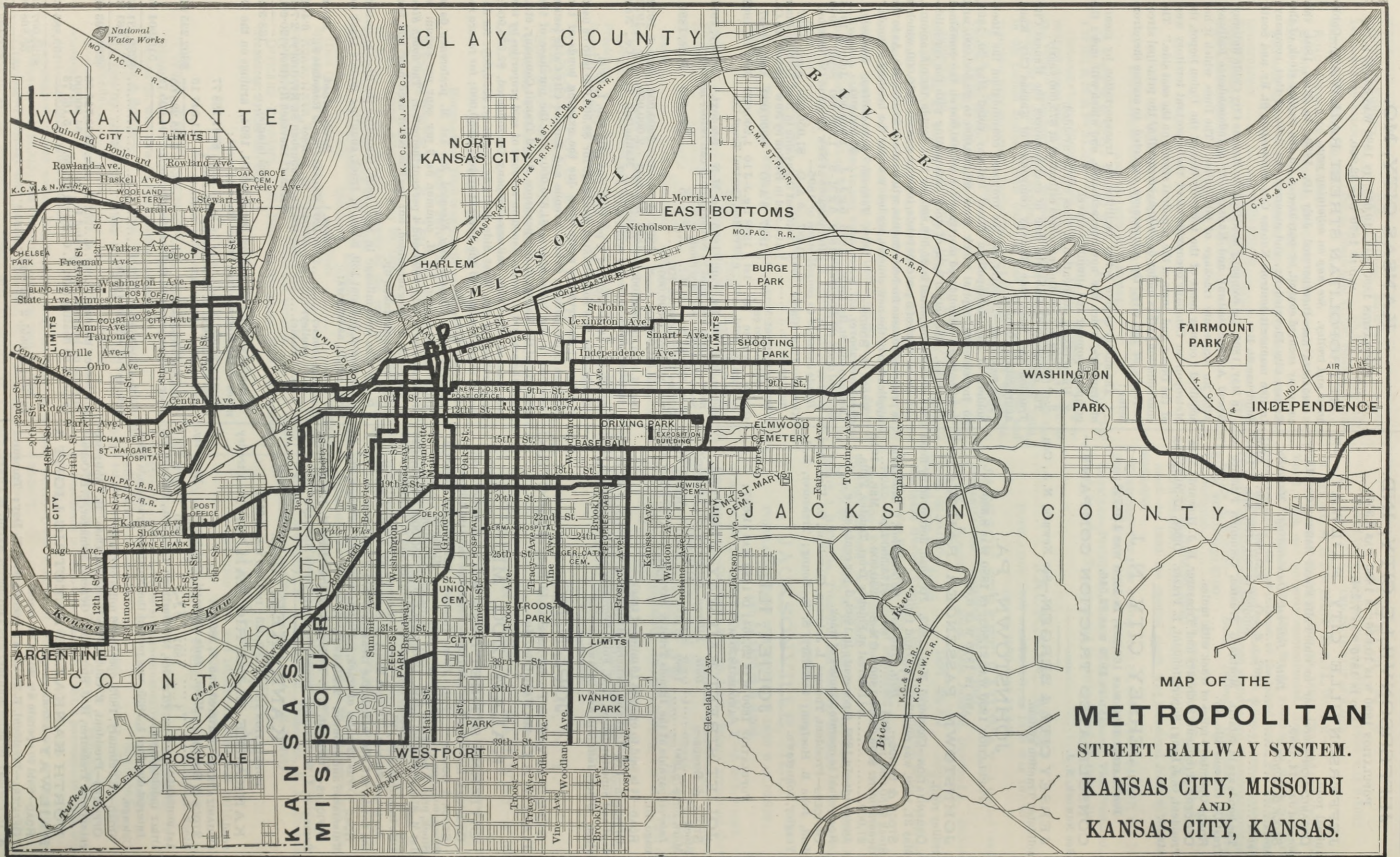
Interest upon Kansas City Elevated Ry. 1st M. preference 6s is guaranteed and upon 1st M. common 5s 3 per cent per annum is guaranteed until July, 1895, and 4 per cent thereafter. The South Side St. Ry. 1st M. 5s are guaranteed, but the line is not used now, and the tracks have been taken up.

ROAD—The total mileage in May, 1895, including the lines absorbed in that month, is about 139 miles of track, counting double track as twice single, as follows:

	Miles.	Roads owned.	Miles
Main line (horse).....	6.320	Kansas City & Rosedale St. Ry. (horse).....	6.466
do. (trolley).....	39.94	So. Suburban St. Ry. (trol'y).....	2.799
do. (cable).....	62.454	Kan. C. Elevated Ry. (trol'y).....	20.600
		Total (single).....	138.579

EARNINGS—For year ending December 31, 1894, arnings on the 68 miles of the Metropolitan Street Railway were:

Gross earnings.....	\$691,188 77
Gross earnings K. C. Elevated Ry. Co. May 1 to Dec. 31.....	111,047 15
	\$802,235 92
Operating expenses.....	\$425,238 65
Operating expenses K. C. Elevated Ry. Co. ....	94,665 72
	519,904 37
Net earnings.....	\$282,331 55
Interest on surplus funds.....	2,561 53
	\$284,893 08
Interest on bonds.....	\$100,720 00
Interest on bonds K. C. Elevated Ry. Co. ....	54,000 00
Interest on floating debt K. C. Elev'd Ry. Co. ....	5,165 73
	159,885 73
Dividends paid, 2 per cent.....	\$125,007 35
	55,868 00
	\$69,139 35



MAP OF THE  
**METROPOLITAN**  
 STREET RAILWAY SYSTEM.  
 KANSAS CITY, MISSOURI  
 AND  
 KANSAS CITY, KANSAS.

OFFICERS—President and Treasurer, C. F. Morse; Vice-President, G. H. Nettleton; Secretary, J. A. Harder.—V. 60, p. 795.

**METROPOLITAN STREET SYSTEM—SOUTH SUBURBAN RAILWAY—A trolley road.**

ORGANIZATION—Controlled by the Metropolitan Street Railway Co., which owns all of the capital stock and also the entire issue of bonds.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock			(?)	
1st mort., \$150,000	1893	6 J-J	See above.	July 1, 1923

Interest is payable at the Illinois Trust & Savings Bank (the mortgage trustee), Chicago, Ill.

ROAD—3¼ miles of track.

**GRAND AVENUE RAILWAY—  
KANSAS CITY CABLE RAILWAY—  
KANSAS CITY ELEVATED—  
KANSAS CITY & INDEPENDENCE  
RAPID TRANSIT RAILWAY—  
KANSAS CITY TRACTION—  
WEST SIDE RAILWAY—**

SEE  
METRO-  
POLITAN  
STREET  
RAILWAY.

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

ORGANIZATION—Chartered July 13, 1889, and later went into receiver's hands. Road has been ordered sold.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, par \$100			\$260,000	
Receiver's certificates			30,000	
Bonds		6 p. c.	260,000	
Other indebtedness prior to receivership			abt.100,000	

ROAD—Owned 7 miles of track on 3½ miles of street.

RECEIVER—The receiver has been R. Gillham; Superintendent and Purchasing Agent, W. O. Hands.

**PEOPLE'S CABLE RAILWAY—**

ORGANIZATION—Chartered Feb. 1, 1887. In receiver's hands. Securities below mentioned are as last reported:

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, par \$100			\$750,000	
Bonds			600,000	

ROAD—Owns 6.8 miles of track on 3.4 miles of road.

OFFICERS—Auditor and Cashier, W. C. Philips; Superintendent, F. Philips.

**KEYPORT, N. J.**

POPULATION 1890 WAS 3,411.

**KEYPORT & MATAWAN STREET RAILROAD—A horse road.**

ORGANIZATION—January 1, 1895, the company reported:

Stock (full paid)	\$30,000	Earnings in 1894—	
Debts	None reported	Gross from passengers	\$5,130
Track owned	3¼ miles	Other income	1,441
Cost of road and equipm't	\$30,000	Dividends	600
Treasurer	Arthur M. Broun		

**KINGSTON, N. Y.**

POPULATION 1890 WAS 21,261, AND IN 1880 WAS 18,344.

**COLONIAL CITY ELECTRIC RY.—A trolley road.**

ORGANIZATION—Chartered June 9, 1893, and on Oct. 10, 1894, John E. Kraft and Arthur E. Walradt were appointed receivers.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock			\$175,000	
1st mortgage			150,000	

ROAD—Operates 6 miles of road, completed in November, 1894. Track laid with 80-lb. girder rails. Owns 6 motor cars and 6 trall cars.

OFFICERS—President, E. H. Loughran; Vice-President, W. Goodwin; Secretary, General Manager and Purchasing Agent, N. C. Powelson.—V. 59, p. 1058.

**KINGSTON CITY RAILROAD—A trolley road.**

ORGANIZATION—Chartered June 5, 1879.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div'd, etc.
Stock, \$150,000, \$100			\$150,000	Dec., 1894
1st M., \$500 each	1879	7 J-J	15,000	June 12, 1909
Consols, \$150,000, \$1,000	1893	5 M-S	125,000	March 1, 1923
Not sub. to call bef'e mat.	Interest at Farmers' Loan & Trust Co., N. Y.			
Debentures	1890	5 J-D	10,000	June 1, 1900
Bond and mortgage		6 quar.	6,000	On demand.

Dividends in 1894 5½ per cent. Interest—Interest, except on consols, is paid in Rondout.

ROAD—Owns 2.83 miles of track in City of Kingston. Rails 70 lb. girder. The balance sheet Jan. 1, 1895, showed cost of road and equipment, \$312,852; cash and current assets, \$4,065; total, \$316,917.

ANNUAL REPORT—For year ending Dec. 31, 1894, and year ending June 30, 1893, earnings were as follows:

	1894.	1893.	1894.	1893.
Avg'e miles op.	2.83	2.83	Taxes	\$1,239 989
Gross earnings	\$50,423	\$31,502	Div. (5½ per cent.)	8,250
Net	20,959	4,519	Bal., sur. for year	3,309 1,620
Interest paid	8,160	1,910	Total sur. June 30	7,610 16,925

OFFICERS—President, S. D. Coykendall; Vice-President, General Manager and Purchasing Agent, George Coykendall; Secretary and Treasurer, Peter E. Schoonmaker; Auditor, O. L. Eastman.

**KNOXVILLE, TENN.**

POPULATION 1890 WAS 22,535; IN 1880 WAS 9,693.

**KNOXVILLE ELECTRIC RAILWAY.—** In hands of receiver. Foreclosure sale is ordered for May 24, 1895.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock			(?)	
Knoxville Street Ry.	1889	6 F-A	\$350,000	Aug. 1, 1909
1st M. (\$1,000)			Union Trust Co., N. Y. city.	
Knoxville Electric cons.	1891	6 M-S	\$200,000	1921
mortgage.			Trustee, American Loan & Trust Co., Boston.	
Other indebtedness			(?)	

ROAD—It is said to operate 17 miles of track, of which 13 miles are electric.

OFFICERS—Receiver, J. C. Duncan.

**FOUNTAIN HEAD RAILROAD—A steam road.**

ORGANIZATION—Chartered in May, 1889.

STOCK, ROAD, ETC.—On June 30, 1890, the capital stock was \$50,000 and the company owned 5¼ miles of line (6 miles of track). This is the same mileage as is at present reported.

OFFICERS—President, G. Borgfeldt; Secretary, J. Dunne; Treasurer, J. Kahle; Superintendent and Purchasing Agent, R. T. Baker.

**WEST END STREET RAILWAY—A trolley road.**

ORGANIZATION—Chartered Aug. 19, 1887. Owns 7 cars equipped with "G. E. 800" motors.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, par \$25			\$25,000	
1st M., \$30,000, gold		6g. J-J	26,000	

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

OFFICERS—President, R. M. Rhea; Vice-President, W. P. Chamberlain; Secretary, Treasurer, General Manager and Purchasing Agent, T. J. Thomas.

**KOKOMO, IND.**

POPULATION 1890 WAS 8,261; IN 1880 WAS 4,042; AND IN 1870 WAS 2,177.

**KOKOMO CITY STREET RY.—A trolley road.**

ORGANIZATION—Chartered, it is supposed, in 1892.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock				\$100,000	
1st M., \$75,000	4 7/8	1892	6 M-N	75,000	Nov. 1, 1912

ROAD—Operates about 4 7/8 miles of track in Kokomo.

OFFICERS—President, F. E. Snow; Vice-President, W. A. Jackson; Secretary and Treasurer, F. Woodruff.

**LACONIA, N. H.**

POPULATION (TOWNSHIP) 1890 WAS 6,143; IN 1880 WAS 3,790; AND IN 1870 WAS 2,309.

**LACONIA & LAKEPORT STREET RAILWAY—A horse road.**

ORGANIZATION—Successor to the Laconia & Lake Village Horse RR., incorporated 1881. In 1894 control had recently passed into new hands.

STOCK, ETC.—	Dividends.	Outstand'g.	Last Dividend.
Stock	In 1893-94 5 p. c.	\$50,000	Feb., 1895
Unfunded debt in Feb., '95		9,500	

ROAD—In 1895 owned road 3.4 miles long.

EARNINGS—Fiscal year ends Dec. 31:	1894.	1893.	1894.	1893.
Gross	\$11,588	\$12,757	Dividends (4%)	\$2,000 (5%)\$2,500
Net	2,022	1,262	T'surp. Dec. 31.	5,283
Interest	426	10		

OFFICERS—President, J. C. Moore; Vice-President and General Manager, Henry Tucker; Treasurer, E. Little.

**LA CROSSE, WIS.**

POPULATION 1890 WAS 25,090; IN 1880 WAS 14,505; AND IN 1870 WAS 7,785.

**LACROSSE CITY RAILWAY—**

ORGANIZATION—Chartered Nov. 17, 1885. Franchise runs till June 1, 1938.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Last div., etc.
Stock (\$200,000), par \$100			See below.	\$200,000 f. p.	{ Jan., '95 (7 p. c.)
1st mort., \$175,000, gold, \$1,000	10 3/4	1893	6g. J-J	125,000	Jan. 1, 1918
					Subject to call Jan. 1, 1903.

Interest is payable at office of Northern Trust Co. (the mortgage trustee), Chicago, Ill.

DIVIDENDS—For 1892, 7 per cent; 1893, none; 1894, 7 per cent.

ROAD—Owns 10 3/4 miles in city of Lacrosse. Rails 40 to 66-pound T and girder.

EARNINGS—For year ending Dec. 31, 1894, gross earnings were \$54,965, against \$49,394 in 1893.

OFFICERS—President, B. E. Edwards; Vice-President, W. W. Cargill; Secretary, H. E. West; Treasurer, G. H. Clark.

**LANCASTER, N. Y.**

POPULATION 1890 WAS 3,962; IN 1880 WAS 3,944; AND IN 1870 WAS 4,336.

**BUFFALO BELLEVUE & LANCASTER RAILWAY—A trolley road.**

ORGANIZATION—Chartered March 1, 1892, and up to June 30, 1894, cost \$302,749.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc.
Stock, \$90,000; par, \$100			\$90,000	
1st mortgage	1893	5 J-D	150,000	June 1, 1913

ROAD—Owns and operates 14 miles of track on 12.82 miles of street.

EARNINGS—For year ending June 30, 1894, gross earnings were \$31,483; net, \$5,317; other sources, \$4,231; taxes and interest, \$7,916; balance, surplus, \$1,632.

OFFICERS—President, H. W. Box; Secretary, L. F. Misser; Treasurer, J. L. Williams; Superintendent and Purchasing Agent, R. E. Danforth

**LANCASTER, PA.**

POPULATION 1890 WAS 32,011; IN 1880 WAS 25,769;  
AND IN 1870 WAS 20,233.

**PENNSYLVANIA TRACTION—A trolley road.**

ORGANIZATION—Chartered in 1893 and secured control of the entire street railway system in Lancaster, Pa., and vicinity. Suit attacking the legality of this proceeding was brought, but as the company's officials disregard all requests for information, no satisfactory statement as to the company's status can be given.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock for \$10,000,000	1893	5g.	\$9,900,000	Aug. 1, 1923
1st M., \$700,000, gold, \$1,000	1893	5g.		See note. Aug. 1, 1923
Consol. M. for \$2,000,000	1893			See note.
Other bonds				Trustee, Provident Life & Tr. Co., Phila.

NOTE.—It is not known precisely what bonds the company has now outstanding, but the balance sheet below as of June 30, 1894, shows a total funded debt of \$1,114,500.

ROAD—Said to operate fifty miles of track. A line to Philadelphia has been proposed.

**BALANCE SHEET JUNE 30, 1894.**

Construc'n and equip-ment	\$11,427,091	Capital stock	\$9,900,000
Miscellaneous	2,759	Funded debt	1,114,500
		Bills payable, etc.	415,350
<b>Total</b>	<b>\$11,429,850</b>	<b>Total</b>	<b>\$11,429,850</b>

OFFICERS—President and General Manager, J. J. Patterson; Secretary and Treas., J. Hertzler; Supt. and Pur. Agent, W. A. Armstrong.

**PENNSYLVANIA TRACTION SYSTEM—LANCASTER TRACTION—A trolley road.**

ORGANIZATION—Chartered in February, 1893, and on March 28, 1893, purchased the Lancaster Street Railway and the West End Street Railway Co. Also purchased the Lancaster & Columbia, etc., (its real estate, equipment, roadbed, franchises, etc.) on April 1, 1893.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock on June 30, 1893	1893	5 p. c.	\$550,000	
Bonds	1893	5 p. c.		
Floating debt			583,800	

¶ As reported on June 30, 1893.

ROAD—June 30, 1893, the company reported the length of its road as 29 miles.

OFFICERS—President, Hon. John J. Patterson; Secretary and Treasurer, John Hertzler; Superintendent, Wm. A. Armstrong, Jr.

**PENNSYLVANIA TRACTION SYSTEM—LANCASTER CITY STREET RAILWAY—A trolley road.**

ORGANIZATION—Chartered Nov. 28, 1883, and has since been consolidated with the East End Street Railway and the West End Street Railway companies. Sold to the Lancaster Traction Company in February, 1893.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$600,000		(?)	\$529,350*	
Mortgage		5 p. c.	160,000	
West End St. Ry. mort.		5 p. c.	225,000	
Unfunded debt June 30, '93.			15,000	

\* Amount paid on June 30, 1893.

OFFICERS—President, John A. Coyle; Secretary, J. W. B. Bausman; Treasurer and General Manager, Edward McGovern.

**LAWRENCE, MASS.**

POPULATION 1890 WAS 44,654; IN 1880 WAS 39,151;  
AND IN 1870 WAS 28,921.

**LOWELL LAWRENCE & HAVERHILL STREET RAILWAY—Mostly a trolley road.**

ORGANIZATION—Chartered in October, 1893, and bought the Merrimack Valley Street Railway, operating in and about the city of Lawrence, 19 miles, subject to existing first mortgage bonds amounting to \$350,000; also the Haverhill & Groveland Street Railway, operating in and about Haverhill, 20 miles, subject to no mortgages; and a large grove near Lawrence and another near Haverhill. It equipped the Haverhill & Groveland with electricity. It built additional lines, including a line about six miles long, connecting the cities of Haverhill (population about 35,000) and Lawrence (population about 50,000), which cities had never before been connected by street railway; also built a line 10.136 miles long, connecting the cities of Lawrence and Lowell. The line from Lawrence to Lowell was opened on Dec. 13, 1894.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$1,900,000 (\$100)	1891	5g. A-O	\$1,500,000 f.p.	
Merrimack Valley Street Railway 1st mort. gold	1891	5g. A-O	350,000	Apr. 1, 1911
Lowell Law. & Haverhill consol. M., \$1,900,000, gold, \$1,000	1893	5g. J-D	\$996,000	June 1, 1923

Consols of 1893 for \$350,000 are reserved to take up the Merrimack Valley bonds when due.

ROAD—This system connects the cities of Lowell, Lawrence and Haverhill, and surrounding towns. On Feb. 15, 1895, it aggregated about 57½ miles, as follows:

Main line and branches—	Miles.	Total owned in fee	Miles
Trolley	46.5	Trackage rights	1.4
Second track	8.3		
Sidings	1.3	<b>Total of all</b>	<b>57.4</b>

LATEST EARNINGS—3 months, } 1895, gross, \$70,177; net, \$14,326.  
January 1 to April 30, } 1894, gross, 49,212; net, 2,735.

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

Gross earnings	\$285,620	Interest	\$55,270
Net	75,252	Balance for year	2,830
Taxes	17,153	Total surplus Sept. 30	71,218

**GENERAL BALANCE SHEET SEPT. 30, 1894.**

Assets.		Liabilities.	
Construction	\$1,320,900	Stock	\$1,520,000
Equipment	629,445	Funded debt	1,346,000
Other property	930,869	Unfunded debt	60,581
Cash and current assets	116,585	Profit and loss	71,218
<b>Total</b>	<b>\$2,997,799</b>	<b>Total</b>	<b>\$2,997,799</b>

OFFICERS.—President, G. H. Campbell, Lawrence; Treasurer, C. A. Stone, Boston.

**LEAVENWORTH, KAN.**

POPULATION 1890 WAS 19,768; IN 1880 WAS 16,546;  
AND IN 1870 WAS 17,873.

**LEAVENWORTH ELECTRIC RAILROAD—A trolley road.**

ORGANIZATION—Chartered in 1894. Has a perpetual franchise. Its tracks in 1894 extended over the entire city, where it had no competition whatever—from the city to the Fort, to the Soldiers' Home and to the cemetery. The "dummy line" to the Fort was purchased and changed to trolley.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock \$300,000, par \$100				\$250,000 f.p.	
1st mort. for \$300,000 gold, no option	13½	1894	6g. A-O	250,000	1924

First Mortgage is for \$300,000, of which the amount not outstanding (\$50,000 in 1894) is held by the trustee to be used only for extensions and betterments on conditions carefully laid down in the mortgage.

ROAD, ETC.—Owns in fee 13½ miles of trolley track, of which 8½ miles are in the city of Leavenworth, 3 miles to Fort Leavenworth and 2 miles to Soldiers' Home. Rails, 56-60 pound steel. Equipment, 14 vestibuled cars and 4 trailers; three generators of 120 horse power each, one 400 horse power Corliss engine and four tubular boilers of 125 horse power each.

EARNINGS—6 months, } gross, \$30,909; interest on bonds, \$7,500.  
June 1 to Dec. 1, 1894, } net, 12,708; balance, surplus, 5,208.

OFFICERS—President, Newman Erb; Vice-President, H. N. Smith; Secretary and Treasurer, J. P. Edrington.

**LEWISTON, ME.**

POPULATION 1890 WAS 21,701; IN 1880 WAS 19,083;  
AND IN 1870 WAS 13,600.

**LEWISTON & AUBURN HORSE RR.—To be a trolley road.**

ORGANIZATION—Organized in 1881. In February, 1895, the road was in the process of reconstruction, being equipped with electricity, and as the tracks were torn up the greater part of 1894 the earnings would be of no value as showing what the road will do when equipped fully with electricity.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par, \$100) (\$100,000)	1895	5 J-D	\$97,800	
1st M. (\$85,000)	1895	5g. A-O	60,000	June 1, 1911
Consol. 1st M., gold	1894	5g. A-O	290,000	Oct. 1, 1914

Interest on consols payable at International Trust Co., Trustee, Boston.

Bonds—The entire outstanding bonded debt of company is \$350,000, sufficient of the last issue of bonds having been deposited with the International Trust Co., of Boston, Trustee, to secure payment of prior bonds as they mature.

ROAD—Operates 14 miles of track from Lewiston to Auburn.  
OFFICERS—President, N. Q. Pope; Secretary, H. W. True; Treasurer, H. C. Little; Purchasing Agent, E. E. Proctor.

**LEXINGTON, KY.**

POPULATION 1890 WAS 21,567; IN 1880 WAS 16,656;  
AND IN 1870 WAS 14,801.

**PASSENGER & BELT RAILWAY—A trolley road.**

ORGANIZATION—"The company was organized some years before it built the street railroad. It had triple powers: First, to build a steam railroad; second, an electric system; third, a union depot. It has exercised two of these powers and may yet exercise the third. The steam road was built some years before the electric road."

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$100 shares				\$1,000,000	
1st mort., \$200,000, gold, not sub. to call	13	1891	6g. A-O	150,000	Apr. 1, 1906
2d mort., gold, not subject to call	13	1891	6g. A-O	50,000	Apr. 1, 1916

Interest on first mortgage is payable at office of the American Trust & Savings Bank, the mortgage trustee, Chicago, Ill.; on second mortgage at the Security Trust & Safety Vault Co., Lexington, Ky.

ROAD—In February, 1895, was operating 13 miles of track on 11 miles of street.

OFFICERS—President and General Manager, C. H. Stoll; Vice-President, W. J. Longbridge; Secretary, T. D. Murray; Treasurer, R. P. Stoll; Supt. and Pur. Agent, E. J. Richards.

**LIMA, OHIO.**

POPULATION 1890 WAS 15,981; IN 1880 WAS 7,567;  
AND IN 1870 WAS 4,500.

**LIMA ELECTRIC RAILWAY—A trolley road.**  
ORGANIZATION—Successor to the Lima Street Railway, Motor & Power Co., which was incorporated July 30, 1886.



**STOCK & BONDS—**

	Date.	Interest.	Outstand'g.	Maturity.
Stock			(?)	
1st mortgage, \$100,000, gold, \$1,000.	1893	6 g. J-J	60,000	Jan. 1, 1898
			(\$5,000 due yearly) to	Jan. 1, 1909
Interest at Metropol. Tr., New York City, trustee.	1893	6 g. J-J	40,000	Jan. 1, 1910
			\$10,000 due yearly to	Jan. 1, 1913

ROAD—Said to operate 7 miles of track and 6¼ miles of street.

OFFICERS—President, General Manager and Pur. Agent, A. E. Townsend; Vice-President and Treasurer, W. W. Townsend; Secretary, Miss M. L. Hill.

**LINCOLN, NEB.**

POPULATION 1890 WAS 55,154; AND IN 1880 WAS 13,003.

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

ORGANIZATION—Incorporated April 7, 1885. Upon \$497,000 of the first 6s interest was funded in spring of 1894 for two years; on the remaining \$103,000 coupons due in 1894 are in default. Brad. D. Slaughter was receiver in February, 1895.

The committee of first mortgage bondholders consists of M. L. Scudder, Chairman, 32 Liberty Street, New York; Henry R. Chace, of Chace & Butts, Providence, R. I.; Haley Fiske, Metropolitan Life Insurance Co., New York; William Belcher, New London, Conn. This committee invited said bondholders to deposit their bonds with the New York Security & Trust Company.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$2,000,000 au., par \$100.				\$1,300,000	
1st mort. gold, \$1,000.	37½	1891	6 g. A-O	600,000	Apr. 1, 1916
1st consol. mort. gold \$2,500,000, \$1,000.	48	1892	5 g. J-J	\$860,000	Jan. 1, 1922
					{ N. Y. Guaranty & Indemnity Co., Trustee.

DEFAULT—Interest on 1st mortgage is in default and N. Y. Security & Trust Co. filed a foreclosure bill in March, 1895. V. 60, p. 562.

Consolidated mortgage of 1892 is for \$2,500,000, of which \$600,000 reserved for first 6s of 1891 and balance unissued for new property to be acquired.

ROAD—Owns 40 miles of road with 55 miles of track, its lines extending to University Place, Bethany Heights, College View, Hawthorn, Normal and West Lincoln. Rails, 40 to 70-lbs.

OFFICERS—President, F. W. Little; Secretary, W. G. Clark; Treasurer and General Manager, C. C. Upham.—V. 60, p. 83, 259, 562.

**LITTLE ROCK, ARK.**

POPULATION 1890 WAS 25,874; IN 1880 WAS 13,138; AND IN 1870 WAS 12,380.

**CITY ELECTRIC RAILWAY—**A trolley and horse road.

ORGANIZATION—Chartered Dec. 6, 1887, and acquired control of the Capital Street Railway, which in 1890 had 12¼ miles of line and 14½ miles of track. Has been in receiver's hands for some time. Sold in foreclosure April 18, 1895, for \$643,000. Confirmation of sale was expected shortly in May, 1895. The company will be reorganized, probably with an issue of \$450,000 of bonds. V. 60, p. 748.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock			(?)	
Capital Street Ry. 1st M.	1890	6 A-O	\$300,000	Apr. 1, 1905
			In default. Trustee, St. Louis Trust Co., St. Louis.	
City Electric mortgage for \$600,000, gold.	1891	6 g. J-D	\$300,000	Oct. 1, 1921
			In default. Trustee is Atlantic Trust Co., New York City.	

ROAD—Operates, it is said, about 19½ miles of track, of which 18¼ miles trolley and 1¼ miles horse.

- V. 60, p. 711, 748.

**LOCK HAVEN, PA.**

POPULATION 1890 WAS 7,358; IN 1880 WAS 5,845.

**LOCK HAVEN TRACTION—**A trolley road.

ORGANIZATION—This company was organized in March, 1895, and leased for 999 years the Lock Haven Electric Street Railway Co.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock \$300,000.				(?)	
1st M., \$150,000.		1895		(?)	
					{ Trustee, West End Tr. & Safe Dep. Co., Phila.

OFFICERS—President, C. A. Braag, of Philadelphia; Treasurer, J. A. Seeley, of New York; Secretary, A. J. Martin, of New York. The directors are A. Markle, of Hazleton; Frank S. Given, of Columbia; Robert H. Irvine, of Lock Haven; N. J. Mitchell and George Breed, of Philadelphia. New York office, 121 Liberty St.—V. 60, p. 562.

**LOCK HAVEN ELECTRIC RAILWAY—**A trolley road.

ORGANIZATION—Chartered in 1894, and in March, 1895, was leased for 999 years to the Lock Haven Traction Co., which see. Franchise is perpetual and gives exclusive right to operate street railways in the city. Company is tax exempt for five years. Extension of road to Salona, in Nittany Valley, was proposed in 1895.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$100,000, par \$50.				\$100,000	
1st M., \$100,000, gold.	6	1894	6 g. J-D	100,000	June 1, 1924
\$100, \$500 and \$1,000					{ Not subject to call before maturity.

Interest is payable at office of mortgage trustee, West End Trust & Safe Deposit Company of Philadelphia.

ROAD—Operates three miles of track in Lock Haven and suburbs, extending also to Castanea, Mill Hill and Flemington; six miles of track in all. Rails on three miles 52-lb. girder and on three miles 60-lb. T.

LATEST EARNINGS, 20 days, Dec. 15, 1894, to Jan. 4, 1895. } Gross, \$1,186; net per day, \$29 33 } Gross per day, \$59 33.

OFFICERS—President, L. M. Patterson; Secretary and General Manager, Robert H. Irvin; Vice-President, Col. W. H. Mayer; Treasurer and Purchasing Agent, J. A. Seely. New York office, 121 Liberty Street.—V. 60, p. 562.

**LONG BRANCH, N. J.**

POPULATION 1890 WAS 7,231; IN 1880 WAS 3,833.

**ATLANTIC COAST ELECTRIC—**A trolley road.

ORGANIZATION—Incorporated 1895 to control the trolley system through Asbury Park, Long Branch, and other places along the coast from Point Pleasant to Pleasure Bay, where it will connect with a line of steamers running to New York.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock			(?)	
1st mort., gold, \$1,000,000.	1895	5 g. M-N	(?)	1945
				{ Interest is payable at office of Knickerbocker Trust Co., N. Y., trustee.

OFFICERS—President, J. Henry Haggerty; Secretary, L. T. Fell.

**ATLANTIC HIGHLANDS RED BANK & LONG BRANCH—**A trolley road.

ORGANIZATION—Incorporated in April, 1895.

OFFICERS—President, David S. Arnott; Vice-President, Charles B. Parsons; Secretary and Treasurer, Albert B. Eldridge.

**LONG ISLAND CITY, N. Y.**

POPULATION 1890 WAS 30,506; IN 1880 WAS 17,129; AND IN 1870 WAS 3,867.

**STEINWAY RAILWAY—**A trolley road.

ORGANIZATION—Chartered March 22, 1892, to build railways in Long Island City and townships of Newtown and Flushing. Succeeded to property of Steinway & Hunter's Point RR. (incorporated in 1874), which it purchased, free from all incumbrances, for \$2,473,500 stock and \$600,000 bonds. The franchises are said to be "very favorable and practically perpetual." Completed as a trolley road in 1894.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$100) \$2,500,000.			\$2,500,000	
1st mortgage, \$1,500,000, gold, \$1,000.	1892	6 g. J-J	1,300,000	July 1, 1922
				{ Int. at State Trust Co., trustee, N. Y. City.

Bonds for \$200,000 were held in treasury for future improvements and Stock for \$1,000,000 was in trust for stockholders.

ROAD—In January, 1895, was operating 32 miles of road laid with 73-90 pound girder rails. Franchises and consents have been obtained for 14 miles additional road. Owns and operates under lease the Riker Avenue & Sanford's Point RR. Co.

EARNINGS—January 1 to April 30, 1895 (4 months), gross, \$65,529, against \$46,444 in 1894. For 9 months ending Dec. 31, 1894: Gross, \$168,630; net, \$85,033; fixed charges, \$61,443; balance, \$23,590.

BALANCE SHEET DEC. 31, 1894.

Assets.		Liabilities.	
Cost of road and equip.	\$4,003,734	Capital stock	\$2,500,000
Cash and current assets	15,311	Funded debt	1,300,000
		Bills payable	172,000
		Open accounts	13,680
		Profit and loss, surplus	33,365
Total assets	\$4,019,045	Total liabilities	\$4,019,045

OFFICERS—President, R. T. McCabe; Vice-President, Stephen Peabody; Secretary and Treasurer, H. D. Babcock; Assistant Treasurer, Walter A. Pease; Superintendent, George Chambers. General office, 29 Broadway, New York, and Long Island City.

**LONG ISLAND CITY & NEWTOWN—**Being put under trolley.

ORGANIZATION—Chartered in May, 1883. In May, 1895, foreclosure proceedings were in progress. Receiver is George Chambers.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock \$160,000—par \$50.			\$160,000	
1st mortgage	1885	6 J-J	100,000	1905
2d mortgage		6 semi-an.	100,000	
Refunding & const. mort. slnk. fund.	1893	6 semi-an.	400,000	1913

OFFICERS—President, William R. Heath; Secretary and Treasurer V. P. Wilson.—V. 60, p. 836.

**LORAIN, O.**

POPULATION 1890 WAS 4,863; IN 1880 WAS 1,595.

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

ORGANIZATION—Put in operation between Lorain and Elyria Sept. 16, 1894. Its franchise from the State is perpetual and the ownership of the land for over 80 per cent of route makes that part of road also perpetual. The contract with the cities of Lorain and Elyria is for 25 years, under liberal provisions.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock \$200,000, par \$100.				\$200,000	
1st M., \$200,000, \$1,000.	10-11	1894	6 J-J	200,000	Jan. 1, 1915

Interest is payable at the office of the Guardian Trust Co., of Cleveland, the mortgage trustee.

ROAD—On Feb. 8, 1895, owned road 10-11 miles in length, extending through the city of Lorain to Elyria; total track, 10-66 miles. Of the track 7-8 miles is on private right of way (land owned by company in fee simple) and is laid with 70 lb. T rails and 1-31 miles in cities of Lorain and Elyria, with heavy girder rails.

EARNINGS—Road opened Sept. 16, 1894, and from Sept. 16, 1894, to Feb. 9, 1895, average daily receipts are reported as \$149; total earnings for the 21 weeks, \$21,959.

OFFICERS—President, Chas. T. Ely; Secretary and Treasurer, F. T. Horan.

LOS ANGELES, CAL.

POPULATION 1890 WAS 50,395; IN 1880 WAS 11,183;  
AND IN 1870 WAS 5,728.

LOS ANGELES CONSOLIDATED ELECTRIC RAILWAY—SEE LOS ANGELES RAILWAY CO.

LOS ANGELES RAILWAY—

ORGANIZATION—Chartered in April, 1895, to succeed to the property and franchises of the Los Angeles Consolidated Electric Ry., which became bankrupt in 1894. All the stock and bonds of the bankrupt company will, it is said, be owned by the Los Angeles Ry. Company, which will also pay all its floating debt. Extensive improvements and additions, including the change of the cable roads to trolley power, are said to be proposed.

STOCK—Authorized \$4,000,000.

ROAD—About 108 miles of track.

OFFICERS—President, Thomas Brown, of San Francisco; General Manager, Frederick W. Wood. Directors are M. H. Sherman, Alfred Borel, George Stone, A. G. Payson, John D. Bicknell, Lovell White and Thomas Brown.

MAIN STREET & AGRICULTURAL PARK RAILROAD—A horse road.

ORGANIZATION—Chartered Sept. 24, 1874; renewed in 1886 for 50 years. Capital stock is \$200,000, par \$50. No other indebtedness in May, 1895. Operates 5 miles of double track. President, W. J. Brodriek; Secretary, A. C. Taylor.

TEMPLE STREET CABLE RAILWAY—A steam road.

ORGANIZATION—Chartered Oct. 31, 1885.

ROAD—Operates 4 3/4 miles of track. Rails 38-lb. girder.

OFFICERS—President and General Manager, F. W. Wood.

LOUISVILLE, KY.

POPULATION 1890 WAS 161,129; IN 1880 WAS 123,758;  
AND IN 1870 WAS 100,753.

LOUISVILLE RAILWAY (KENTUCKY)—Trolley and mule 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 of the company is valued at \$700,000.

STOCK & BONDS.—	Date.	Interest.	Outstand'g	Last div., &c.
Com. stock (\$100 sh.)	.....	.....	\$4,000,000	None paid.
Prof. stock 5 p. c. cum.	.....	Text A.-O.	2,000,000	Apr. 1, 1895
Louisv. City Ry. mort.	1877	6 J.-J.	79,000	July 1, 1897
do do M., gold	{ 1884	6 g. J.-J.	609,000	July 1, 1909
Trustee, Louisville Trust Co., Louisville, Ky.				
Citizens' Pass. Ry. M.	1866	6 J.-J.	175,000	July 1, 1896
Central Pass. Ry. M.	1882	6 M.-N.	305,000	Nov. 1, 1902
do do do	{ 1888	6 M.-N.	95,000	Nov. 1, 1908
Interest payable at First Nat. Bank, Louisville.				
Louisv. Ry. Cens. M., gold, \$6,000,000 (listed N. Y.)	.....	{ 1890	5 g. J.-J.	4,737,000
Interest payable by Seligman & Co., N. Y.				

Stock.—April 1, 1892, pref. stock was increased from \$1,000,000 to \$2,000,000 and common stock decreased from \$5,000,000 to \$4,000,000.

DIVIDENDS—On pref. in 1892, 5 p. c.; 1893, 5; 1894, 5. In 1895, Apl., 2 1/2 p. c. Prior to consolidation old company for sixteen years paid dividends of 6 per cent per annum.

ROAD—Owns 140 miles of track on 83 miles of street.

ANNUAL REPORT—Fiscal years ending Dec. 31 earnings have been:

Year.	1894.	1893.	Year.	1894.	1893.
Gross earn.	\$1,176,789	\$1,281,993	Rentals, &c.	\$42,484	\$37,903
Net	543,583	512,840	Dividends	100,000	87,500
Interest pd.	313,315	314,000	Bal., surplus	87,984	73,437

OFFICERS—President, J. B. Speed; Secretary and Treasurer, R. A. Watts.

LOUISVILLE TERMINAL RAILWAY—An electric road.

ROAD—Said to operate 2.6 miles of track.

RECEIVERSHIP—Receiver is H. V. Harris.

OFFICERS—President, G. L. Danforth.

LOWELL, MASS.

POPULATION 1890 WAS 77,696; IN 1880 WAS 59,475;  
AND IN 1870 WAS 40,928.

LOWELL & SUBURBAN STREET RAILWAY.—A trolley road.

ORGANIZATION—Chartered April 14, 1887. New stock was authorized in November, 1893, raising total stock from \$400,000 to \$600,000—new issue to be offered to stockholders at 110.

STOCK & BONDS—	Miles.	Par.	Interest.	Outstand'g	Last Div., etc.
Stock	.....	\$100	.....	\$600,000	(?)
1st mort. 1891	.....	1,000	5 J-D	1,000,000	Dec. 1, 1911
Unfunded debt	.....	.....	.....	213,740	.....

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

Dividends—In 1892-93 6 per cent on \$400,000 stock; in 1893-4 (i)

Floating Debt Sept. 30, 1893, was \$365,255, but as said above \$200,000 stock was authorized in 1893 toward paying this.

ROAD—On Sept. 1, 1894, owned 49 miles of main track and 4 miles of sidings; total 53 miles.

ANNUAL REPORT—For year ending Sept. 30 earnings were:

	1894.	1893.		1894.	1893.
Gross earn'gs.	\$277,029	\$272,961	Dividends	\$24,000	\$21,000
Net earnings	94,695	87,579	Bal., surplus	6,996	21,557
Interest	63,699	45,022			

GENERAL BALANCE SHEET SEPT. 30, 1894.

Assets—		Liabilities—	
Construction	\$977,819	Stock	\$600,000
Equipment	252,080	Funded debt	1,000,000
Other property	464,533	Unfunded debt	213,740
Cash and current ass'ts.	141,605	Profit and Loss	22,297
Total	\$1,836,037	Total	\$1,836,037

OFFICERS—President, Edward M. Tucke; Vice-President, A. Fels; Treasurer, Percy Parker. Lowell.

LOWELL LAWRENCE & HAVERHILL.—See Lawrence, Mass.

LYNCHBURG, VA.

POPULATION 1890 WAS 19,709; IN 1880 WAS 15,959;  
AND IN 1870 WAS 6,825.

LYNCHBURG ELECTRIC COMPANY.

ORGANIZATION—The SUPPLEMENT is not informed whether or not this company is paying its interest regularly, the officials not replying to requests for information, but it is understood that the property is heavily bonded.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock	.....	.....	\$250,000	.....
Bonds	.....	.....	250,000	.....

ROAD—Said to operate 5 1/2 miles of track on 2 7/8 miles of street.

OFFICERS—President, Stephen Adams; Secretary and Treasurer, J. F. Lewis; General Manager and Purchasing Agent, C. H. Harman.

LYNCHBURG & RIVERMONT STREET RAILWAY.

ORGANIZATION—Purchased the Rivermont Company for \$20,000, which was about one-third its cost, and extended its line. Said to be a good property.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock	.....	.....	.....	Abt. \$75,000	.....
1st M. \$60,000	.....	1894	6 g. J-J	\$60,000	Jan. 1, 1925

Interest is payable at the Mercantile Trust & Deposit Co., Baltimore

ROAD—Said to operate 5 1/2 miles of track on 2 miles of streets.

OFFICERS—President, J. P. Pettyjohn; Vice-President, R. I. Owen; Secretary and Treasurer, J. T. Bouman.

LYNN, MASS.

POPULATION IN 1890 WAS 55,727; IN 1880 WAS 38,274;  
AND IN 1870 WAS 28,233.

LYNN & BOSTON.—See BOSTON, MASS.—North Shore Traction.

McKEESPORT, PA.

POPULATION 1890 WAS 20,741; IN 1880 WAS 8,212;  
AND IN 1870 WAS 2,523.

McKEESPORT DUQUESNE & WILMERDING RAILWAY.

ORGANIZATION—This company includes the Citizens' Street Railway, of McKeesport, the McKeesport & Wilmerding and the White Electric Traction. The last-named company in 1893 had a bonded indebtedness of \$35,000 6 per cents, due 1911.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock \$350,000, p. \$50	.....	.....	.....	\$350,000	i. p. ....
1st mort., \$350,000, } sinking fund, gold	15	1895	6 g. J-D	350,000	1925
Subject to call at 105 after 1905.					

ROAD—In February, 1895, had in operation 15 miles of track on 12 miles of street.

OFFICERS—President, E. C. Converse, New York; Vice-President, W. V. M. Taylor, McKeesport, Pa.; Secretary, John C. Denerry; Treasurer, James L. Denerry. Directors—Horace E. Crosby, Pittsburg; J. S. Kuhns, W. A. Dunshee, N. A. Means, W. V. M. Taylor, James L. Deverry, Charles Deverry and John C. Deverry, all of McKeesport, Pa.

McKEESPORT & REYNOLDTON PASSENGER RAILWAY—A trolley road.

ORGANIZATION—Chartered in 1882 and began operations in 1887.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock, \$350,000	.....	.....	.....	\$180,000	.....
1st M., \$200,000	.....	1892	6 A-O	200,000	Oct. 1, 1922

Interest in 1895 was reported paid regularly at office of trustee, the Safe Deposit and Trust Company, of Pittsburg. The bonds are not subject to call.

ROAD—Operates 12 miles of track.

OFFICERS—President, J. C. Smith; Vice-President, W. P. Womper; Secretary, W. B. Peters; Treasurer, E. F. Woods; General Superintendent, W. L. Osborne; Purchasing Agent, J. C. Smith. Office, 105 Fifth Avenue, McKeesport, Pa.

MACON, GA.

POPULATION 1890 WAS 22,746; IN 1880 WAS 12,749;  
AND IN 1870 WAS 10,810.

MACON CONSOLIDATED STREET RAILWAY—

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$500,000)	.....	.....	\$490,000	.....
1st mort. (\$500,000)	{ 1892	6 J-J	300,000	1922
{ Int'st payable in Boston at Old Col. Tr. Co.				

ROAD—May, 1895, was operating 14 miles track in City of Macon, Ga., laid with from 20 lb. to 48-lb. T rails.

LATEST EARNINGS—From Jan. 1st to Aug 31st (8 months) earnings were as follows:

	1894.	1893.
Gross earnings	\$51,103	\$44,908
Net	20,222	17,865

**MADISON, WIS.**

POPULATION 1890 WAS 13,429; IN 1880 WAS 10,324; AND IN 1870 WAS 9,176.

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

ORGANIZATION—Chartered as successor to Madison Street Railway and in placed in receiver's hands. Franchises grant use of all streets till June 10, 1932; till June 10, 1912, exclusively.

**STOCK & BONDS**— Miles. Date. Interest. Outstanding. Maturity. Stock..... \$100,000  
1st M. \$150,000 gold } 7½ 1892 6 g J-J 150,000 July 1, 1922  
\$500.....c.\* } Int. in default; trustee, N. Y. Guar. & Ind. Co.

ROAD—Owns 7½ miles of standard gauge track, of which 6¼ miles in city limits and 1¼ miles extend to Elmside and Schuetzen Park.

**MAHANOY CITY, PA.**

POPULATION 1890 WAS 11,286; IN 1880 WAS 7,181; AND IN 1870 WAS 5,533.

**LAKESIDE RAILWAY**—A trolley road.

ORGANIZATION—Chartered January, 1893. Charter is perpetual.

**STOCK & BONDS**— Date. Interest. Outstanding. Maturity. Stock (par \$50)..... \$250,000  
1st M., \$250,000, gold } 1893 6 g. M-N 150,000 Nov. 1, 1923  
\$100, \$500, \$1,000.... } Interest is payable at Equitable Trust Co., trustee, Philadelphia.

ROAD—Has completed and in operation 5½ miles of road. Projected to extend through Shenandoah borough and villages of Fowler, Yotisville, Jackson's, Robinson's and Bowman's to Mahanoy City, thence to Park Place, Trenton, Delano, Lakeside Park, East Mahanoy Junction.

EARNINGS—For six months ending Nov. 30, 1894, gross earnings were \$15,480; net, \$8,454.

OFFICE—Mahanoy City, Pa.

**MALDEN, MASS.**

POPULATION 1890 WAS 23,031; IN 1880 WAS 12,017; AND IN 1870 WAS 7,367.

**MALDEN & MELROSE STREET RAILROAD**—

ORGANIZATION—Chartered June 6, 1856. Road is leased to the West End Street Railway and operated by that company.

ROAD—Owns 6.28 miles of main line track and ½ mile sidings.

STOCK, ETC.—Capital stock is \$200,000; par \$100. No funded or floating debt.

**MANCHESTER, N. H.**

POPULATION 1890 WAS 44,126; IN 1880 WAS 32,630; AND IN 1870 WAS 23,536.

**MANCHESTER STREET RAILWAY**—To be a trolley road.

ORGANIZATION—Incorporated July 20, 1876, under perpetual charter. Is being converted into an electric road. Controls all street roads in Manchester and West Manchester. In 1894 stock was all held by four stockholders.

**STOCK**— Date. Interest. Outstanding. Last div'nd. Stock..... text. \$25,000 (1)  
1st M. bonds, g., \$250,000 } 1895 5 g. J-J 250,000 Jan. 1, 1915  
red. after Jan. 1, 1905. } Interest at Boston, Mass.

ROAD—In February, 1895, owned 10.17 miles track. Will be extended in 1895 to 15 miles. Formerly a narrow-gauge road, but is being made standard. Rails 90 lb. T.

DIVIDENDS—Dividends of from 7 to 10 per cent have been paid.

BONDS—The first mortgage is for \$250,000. All the bonds have been sold and proceeds will be used for electrical equipment and improvements.

EARNINGS—In year 1893-94 carried 1,585,832 passengers and earned \$81,627 gross.

OFFICERS—President, C. Williams; Treasurer, C. H. Bartlett; General Manager, N. H. Walker.—V. 60, p. 259.

**MANISTEE, MICH.**

POPULATION 1894 WAS 13,419; IN 1890 WAS 12,812; AND IN 1880 WAS 6,930.

**MANISTEE FILER CITY & EAST LAKE RAILWAY**—A trolley road.

ORGANIZATION—In February, 1895, the bonds had not been sold, but as the road had cost \$270,000 they are presumably out as collateral.

**STOCK & BONDS**— Date. Interest. Outstanding. Maturity. Stock..... \$150,000  
1st mortgage, \$150,000..... 1892 6 J-D See text. Dec. 1, 1912

Interest is payable at the Illinois Trust & Savings Bank, trustee, Chicago, Ill.

ROAD—Feb. 12, 1895, operated 11 miles of track Had 20 cars; brick boiler house; two large engines and generators; iron car house. Rails, 45 lb. T. The line extends from Manistee to Filer City, East Lake and Stronach.

EARNINGS—For year 1894 gross earnings from passengers were \$29,622. Length of railway completed Dec. 31, 1894, 8.81 miles.

OFFICERS—President, Treasurer and Purchasing Agent, G. A. Hart; Vice-President, R. R. Blacker; Secretary, W. L. Martin Superintendent, P. J. Huntoon.

OFFICE—Manistee, Mich.

**MARION, IND.**

POPULATION 1890 WAS 8,769; IN 1880 WAS 3,182; AND IN 1870 WAS 1,658.

**QUEEN CITY ELECTRIC**—A trolley road.

ORGANIZATION—Sold in foreclosure March 13, 1895, under mortgage for \$75,000, of which the Metropolitan Trust Co. of New York was trustee.—V. 60, p. 219.

**MARION, OHIO.**

POPULATION 1890 WAS 8,327; IN 1880 WAS 3,899; AND IN 1870 WAS 2,531.

**MARION STREET RAILWAY**—

ORGANIZATION, ETC.—Stock, \$100,000. Operates 4 miles of track. OFFICERS—President and Treasurer, E. Durfee; Vice-President, G. Lefler; Secretary, Gen. Man'r, Supt. and Purch. Agent, G. E. Turner.

**MARLBOROUGH, MASS.**

POPULATION 1890 WAS 13,805; IN 1880 WAS 10,127; IN 1870 WAS 8,474.

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

ORGANIZATION—Incorporated March 27, 1888. In July, 1894, an increase of \$30,000 in the capital stock was authorized, making total authorized amount \$80,000.

**STOCK & BONDS**— Date. Interest. Outstand'g. Maturity. Stock \$80,000 (par \$100). ..... \$50,000  
1st mortgage ..... 1894 6 J - J 80,000 July 1, 1914  
Sub. to call at par after 5ys. } Interest at Intern'l Trust, trustee, Boston.  
Unfund. debt Sept. 30, '94 ..... \$40,976

Sinking fund is sufficient to retire 60 per cent of bonds at maturity.

ROAD—Operates 7.37 miles of main track and .57 mile of sidings, etc.

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

	1894.	1893.	Bal., surp. for yr.	1894.	1893.
Gross earnings..	\$17,472	\$20,231		\$537	\$1,780
Net .....	4,265	5,196			
Int'st, taxes, etc.	3,728	3,416	Tot. sur. Sep. 30	2,316	\$1,779

GENERAL BALANCE SHEET SEPT. 30, 1894.

Assets.		Liabilities.	
Construction.....	\$86,456	Stock.....	\$50,000
Equipment.....	26,619	Funded debt.....	50,000
Other property.....	28,423	Unfunded debt.....	40,976
Cash and current assets..	1,795	Profit and loss.....	2,317
Total.....	\$143,293	Total.....	\$143,293

OFFICERS—President, Edward R. Alley; Treasurer, Thos. T. Robinson; Superintendent and Purchasing Agent, H. E. Bradford; Clerk of Corporation, Fred. L. Clafin; all of Marlborough, Mass.

**MASSILLON, O.—SEE CANTON, O.**

**MAYSVILLE, KY.**

POPULATION 1890 WAS 5,358; IN 1880 WAS 5,220; AND IN 1870 WAS 4,705.

**MAYSVILLE STREET RAILWAY & TRANSFER**—A trolley road.

ORGANIZATION—Chartered Jan. 21, 1868.

**STOCK AND BONDS**— Date. Interest. Outstand'g. Maturity. Stock..... 1,236 shares.  
Indebtedness in 1894.. ..... \$67,800

ROAD—Said to operate four miles of road.

OFFICERS—President, A. M. J. Cochran; Secretary, Treasurer and General Manager, R. A. Cochran, Jr.

**MEMPHIS, TENN.**

POPULATION 1890 WAS 64,495; IN 1880 WAS 33,592; AND IN 1870 WAS 40,226.

**CITIZENS' STREET RAILROAD**—A trolley road.

ORGANIZATION—Began business in 1866, and in February, 1895, was in process of reconstruction. Consolidation with the other companies in the city was reported to be proposed, the right to consolidate having been applied for. The company, if this is carried out, will own in fee sixty miles or more of tracks.

Consolidation—If consolidation is carried out, it is stated the capital stock will be raised to \$1,700,000, and that new bonds will be issued for improvements and to take up bonds of the constituent companies as follows: \$100,000 of 6 per cents which are subject to call and \$65,000 of 6 per cent 5-30s.

**STOCK & BONDS**— Miles. Date. Interest. Outstand'g. Maturity. Stock (\$1,500,000)..... \$1,500,000  
Old bonds..... 100,000  
1st M., \$1,000,000..c\* ..... 6 J - J 900,000

Bonds—Firsts for \$100,000 are reserved to retire the bonds of the old company. A second mortgage for \$1,500,000 is understood to have been drawn, but no bonds secured by it had been sold in January, 1895, though some may have been out as collateral for loans.

Interest is payable at the American Exchange National Bank, New York City, and also in Memphis.

ROAD—Operates 60 miles of track in Memphis and suburbs as follows:

Roads Leased.	Miles.	Total track leased.....	Miles.
City & Suburban Ry.....	5	Track owned in fee.....	38
East End Ry.....	6		
Memp. & Raleigh Springs RR.	11	Total operated Feb., '95....	60

Rails on road owned, 60-76 lb. girder and 72 lb. T.

OFFICERS—President, C. K. G. Billings; Vice-President, General Man'r and Purch. Agent, F. G. Jones; Secretary and Treasurer, R. L. Benson.

**CITIZENS' SYSTEM—CITY & SUBURBAN RAILROAD.**

ORGANIZATION—Chartered in 1890, and now leased to Citizens' Street RR. Stock, \$102,500. First mortgage \$65,000, 6 p. c. 5-30s. Miles of track, 5.

**CITIZENS' SYSTEM—EAST END STREET RAILWAY.**

ORGANIZATION—Leased to the Citizens' Street Ry. Co., [with which consolidation is proposed.

**STOCK & BONDS**— Date. Interest. Outstanding. Maturity. Stock and bonds..... \$150,000  
1st mortgage, currency.. } 1894 6 A - O 100,000 Apr. 1, 1924  
} Subject to call on 60 days' notice.

Interest is payable at the Memphis Trust Co., trustee of the mortgage, Memphis, Tenn.

ROAD—Owns 6 miles of track.

**MENOMINEE, MICH.**

POPULATION 1890 WAS 10,633, AND IN 1880 WAS 3,288.

**MENOMINEE ELECTRIC LIGHT RAILWAY & POWER.**

ORGANIZATION—Chartered July 31, 1891. Capital stock issued and paid in \$110,000. Bonded debt Dec. 31, 1894, \$50,000, 1st mortgage 6s, due \$3,000 yearly. Owns 6 7-10 miles of track. For year 1894 gross earnings from road, \$19,232; gross earnings from electric light and power plant, \$21,783. Net total, \$3,060.

OFFICERS.—President, A. Spies; Vice-President, P. A. Van Bergen; Secretary, Treasurer & General Manager, E. Daniell.

**MERIDEN, CONN.**

POPULATION 1890 WAS 21,652; IN 1880 WAS 15,540.

**MERIDEN HORSE RAILROAD—A trolley road.**

ORGANIZATION—Originally operated with horses.

STOCK & BONDS—

Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock	1891	5 J-J	\$85,000	1911
Meriden Horse RR.				
1st mortgage		Interest at Girard Life, etc., Co. of Philadelphia.		
Meriden Horse RR.	1894	5 g. J-J	\$415,000	Jan. 1, 1924
con.M., g., \$500,000		Interest at Girard Life, Philadelphia.		

ROAD—Owns about 17½ miles of trolley road in Meriden, extending also to Wallingford.

OFFICERS—President, W. P. Douglas; Secretary and Treasurer, F. S. Lewis; Superintendent, Purchasing Agent and Chief Engineer, W. C. Gray. Philadelphia office, Bullitt Building

**MERRILL, WIS.**

POPULATION IN 1890 WAS 6,809.

**MERRILL RAILWAY & LIGHTING—A trolley road.**

STOCK & BONDS—

Date.	Interest.	Outstand'g.	Maturity.	
Stock	1890	6 M-N	\$125,000	May 1, 1910
1st mortgage		Trustee, Northern Trust Co., Chicago, Ill.		

ROAD—It is said to operate 15½ miles of track.

OFFICERS—President and General Manager, R. Weidaner; Vice-President, J. W. Ladd; Secretary and Purchasing Agent, E. S. King Office, 1014 Main Street.

**MIDDLETOWN, CONN.**

POPULATION IN 1890 WAS 9,013; IN 1880 WAS 6,826; AND IN 1870 WAS 6,923.

**MIDDLETOWN STREET RAILROAD.—A trolley road.**

ORGANIZATION—Originally a horse road but has been recently fully equipped with electrical apparatus.

STOCK.....\$75,000  
 1st M., \$150,000, g., 5g. J-D 75,000  
 (Dated 1894. Due Dec. 1 1914.)  
 ROAD—Owns 4½ miles of track. Rails 50 lb. T.

LATEST EARNINGS—From Dec. 21 to March 2 gross earnings were in 1894-5, \$3,755, and for same period 1893-4, \$1,733.

OFFICERS—President, J. M. Douglass; Vice-President, A. C. Allison; Secretary and Treasurer, J. K. Gay.

**MIDDLETOWN, N. Y.**

POPULATION 1890 WAS 11,977; IN 1880 WAS 8,494; AND IN 1870 WAS 6,049.

**MIDDLETOWN-GOSHEN TRACTION.**

ORGANIZATION—Chartered June 10, 1893. Franchise runs 99 years. Road opened May 8, 1894.

STOCK & BONDS—

Date.	Interest.	Outst'd'g.	Maturity.
Stock, \$200,000, par \$100		\$200,000 f.p.	
1st mort., \$200,000, gold, \$1,000	1894	6g. J-J	200,000 Jan. 1, 1919
		Interest (x) at Farmers' L. & Tr. Co., N. Y.	

(x) Free of all State or United States tax.

Farmers' Loan & Trust Co. is trustee of the mortgage, which is a first lien on all the company's property.

ROAD—Operates 10½ miles of track extending from Middletown, N. Y., to Midway Park and Goshen, including switches, turnouts, etc. Rails 65-lb. T except ½ mile only of 80 lb. girder.

EARNINGS—From May 8, 1894, to Jan. 1, 1895, gross earnings were \$24,703.

OFFICERS—President, J. C. Hinchcliffe; Vice-President, M. J. Wightman; Secretary, E. G. Wightman; Treasurer and General Manager, W. B. Rockwell.

**MILFORD, MASS.**

POPULATION 1890 WAS 8,780; IN 1880 WAS 9,310; AND IN 1870 WAS 9,890.

**MILFORD & HOPEDALE STREET RAILWAY.—A storage battery road.**

STOCK & BONDS—

Date.	Interest.	Outstand'g.	Maturity.
Stock (par \$100)		\$60,000	
Bonds	1890	6 F-A	60,000 1920
Notes pay. (Sept. 30, 1893)		Int. at Boston Safe Dep. & Trust Co., Boston.	2,968

ROAD—Owns 6½ miles of track not now in operation.

EARNINGS—In year 1892-93 gross, \$7,534; operating expenses and taxes, \$9,819.

BALANCE SHEET—The general balance sheet Sept. 30, 1894, was as follows:

Assets.		Liabilities.	
Construction	\$51,801	Stock	\$60,000
Equipment	24,639	Funded debt	60,000
Other property	44,835	Unfunded debt	2,968
Profit and loss	1,693		
Total	\$122,968	Total	\$122,968

OFFICERS—President, Edward P. Usher, Grafton, Mass.; Treasurer, Albert G. Morse, Boston.

**MILLVALE, PA.**

POPULATION 1890 WAS 3,809; IN 1880 WAS 1,824; AND IN 1870 WAS 668.

**MILLVALE ETNA & SHARPSBURG STREET RAILWAY—**

ORGANIZATION—Chartered March 8, 1892. The entire capital stock is owned by the Allegheny Traction Company, which guarantees the bonds, principal and interest.

STOCK & BONDS—

Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock	1893	5 M-N	\$544,000	Nov. 1, 1923
1st mort., \$750,000, currency, guar. p.&i.		Int. at Pittsburg Tr. Co., Trustee, Pittsburg, Pa.		

OFFICERS—President, Frederick Gwinner; Secretary, G. W. Henderson; Treasurer, Geo. B. Hill.

**MILLVILLE, N. J.**

POPULATION IN 1890 WAS 10,002; AND IN 1880 WAS 7,660.

**MILLVILLE TRACTION COMPANY.—A trolley road.**

ORGANIZATION—This company, with paid-in capital stock of \$50,000 and funded debt of \$88,000 (no other debts reported), owns the entire capital stock of the Millville Rapid Transit (\$50,000) and operates in all 3.64 miles of track. In 1894 its earnings from passengers were \$8,709; from other sources, \$447.

OFFICERS—President and General Manager, G. B. Langley; Secretary and Treasurer, E. H. Stokes.

**MILWAUKEE, WIS.**

POPULATION 1890 WAS 204,468; IN 1880 WAS 115,702; AND IN 1870 WAS 71,440.

**MILWAUKEE STREET RAILWAY CO. (OF NEW JERSEY)—**

ORGANIZATION—This company was organized in 1891 by parties interested in the North American Company [see Miscellaneous Companies in INVESTORS' SUPPLEMENT] to own the entire capital stock (\$1,000,000, which it now holds,) of the Wisconsin Company of the same name. It is understood to have no other assets. The North American Company, on May 31, 1894, owned \$2,861,700 of its \$5,000,000 capital stock, par \$100. It has no bonds outstanding.

**MILWAUKEE STREET RAILWAY CO. (OF WISCONSIN)—A trolley road.**

ORGANIZATION—The entire capital stock of this company (\$1,000,000) is owned by a New Jersey corporation of the same name, which in turn is controlled by the "North American Co." (See Miscellaneous Companies in INVESTORS' SUPP.) The Wisconsin Company owns the entire street railway system of the city, and also owns and operates electric light and power works under franchises said to be exclusive. It has a contract for furnishing street lights which runs till December 15, 1895. Entire enterprise was completed May 1, 1893. Was furnishing in February, 1895, over 20,000 incandescent lights.

Owing to the business depression the company was unable to meet its accruing charges, and therefore funded coupons due Dec. 1, 1893, to Dec. 1, 1894, on the first consolidated bonds. Interest on the underlying bonds has been paid regularly. In May, 1895, it was understood the company would have to undergo reorganization, a receiver having been applied for in anticipation of default on interest due June 1, 1895.

STOCK & BONDS—

Date.	Interest.	Outstand'g.	Maturity.
Capital stock (par \$100)		\$1,000,000	
Milw. City RR. 1st mort., 41 m., \$1,000,000, gold.c*	1888	5g. J-D	1,000,000 Dec. 1, 1908
		Interest payable at Cent. Tr. Co., trustee.	
West Side Street Ry., 1st mort., covers 18 miles...	1889	5g. J-J	\$500,000 July 1, 1909
		Interest payable at Farmer's L. & Tr. Co.	
Milw. St. Ry., consol. mort., \$10,000,000, gold, 129 m.	1890	5g. J-D	\$8,912,000 Dec. 1, 1920
		Int. funded from Dec. 1, '93, to June 1, '95	
2d consol. M., \$1,275,000, own. May, '94, by N. Am. Co.	1893	5 J-D	\$1,275,000 June 1, '95
		Interest funded till and includ'g June 1, '95.	

Both consolidated mortgages cover the entire street railway system of the city [the properties acquired subsequent to the execution of the first mortgage having been brought within its lien] and also the electric-lighting plants and other property of the Milwaukee Company. Of the first consols \$1,000,000 are reserved to retire at maturity the 5s of 1909. The West Side RR. not having been owned when the first consol. mortgage was made, no consols were reserved to take up the West Side 5s. The North American Company May 31, 1894, owned \$5,172,000 of the first consols and all the second consols.

ROAD—Total track in November, 1894, was 129 miles—all trolley except one branch of 5 miles to White Fish Bay, operated with dummies

ANNUAL REPORT—Fiscal year ends Dec. 31. Earnings have been as follows. (See North American Company report, V. 58, p. 1072; V. 56, p. 1055.)

	1893.	1892.	1891.
Gross earnings	\$1,158,621	\$1,158,621	\$902,409
Operating expenses	749,628	749,628	629,033
Net earnings	\$405,495	\$408,993	\$273,367
Fixed charges, about	425,000	356,750	

Balance, surplus \$52,243

INDEX—See North American Company, V. 54, p. 1007; V. 56, p. 1055, V. 58, 1072.

OFFICERS—President, W. N. Cromwell, New York; Vice-President, H. C. Payne, Milwaukee; Secretary, C. A. Spofford, New York; Treasurer, A. Marcus, New York; Purchasing Agent, C. L. Jones. New York office, Mills Building, N. Y. City.—V. 60, p. 562, 873.

**MILWAUKEE & WAUWATOSA ELECTRIC ROAD**—Said to operate 12 miles of track.  
OFFICERS—President, C. Stickney.

**MILWAUKEE & WAUWATOSA MOTOR RAILWAY**—A steam road.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$250,000, par \$25.			\$250,000 f. p.	
1st M., \$100,000, gold.		g.	5,000	1905

BONDS—Remaining \$95,000 of bonds are held in the Treasury for sale.  
ROAD—Operates 24 miles of track on 12 miles of road.

OFFICERS—President James Petley. Vice-President, J. W. Bingham; Secretary and Treasurer, A. B. Myers. Office, 371 Broadway, Milwaukee.

**MINNEAPOLIS, MINN.**

POPULATION OF MINNEAPOLIS AND ST. PAUL COMBINED IN 1890 WAS 297,894; IN 1880 WAS 88,360; AND IN 1870 WAS 33,096.

**TWIN CITY RAPID TRANSIT**—Cable and electric road.—(See Map of Company on adjoining page.)

ORGANIZATION—This company, with a capital of \$20,000,000, of which \$16,510,000 has been issued and \$3,490,000 is still in the company's treasury, owns, controls and operates, under exclusive charters, all the street railway lines of the two cities, Minneapolis and St. Paul.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last div., etc.
Twin City Rap. Tran.—				
St'k (au. \$20,000,000)			\$15,000,000	None.
Preferred stock.....	1895	7 Q. - J.	1,500,000	See below.

Minn. St. Ry. Co.—	Date.	Interest.	Outstanding.	Last div., etc.
1st M., g., red. at 105. } yearly.	1880	7 g M. - N.	370,000	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* & r	1889	5 g J.15 - J.	4,030,000	Jan. 15, 1919
St. Paul City Ry. Co.—				
1st consol. M., gold..	1884	6 g A. - O.	680,000	Oct. 1, 1934
Cab. con., g., see text.	1887	5 g J.15 - J.	3,482,000	Jan. 15, 1937
Debentures, gold.....	1890	6 g M. - N.	1,000,000	May 1, 1900

All bonds are for \$1,000 each, and interest is payable at Farmers Loan & Trust Company, New York.

**Preferred Cumulative Stock**—In order to provide for the floating indebtedness (including the six per cent certificates) of about \$2,600,000 of the Twin City Rapid Transit Company, which is secured by a pledge of the stock of the constituent companies, including the Minneapolis Street Railway Company and the St. Paul City Railway Company, and to place the finances of the company on a safe and permanent footing, the Board of Directors created an issue of \$3,000,000 of seven per cent cumulative preferred stock, of which \$1,500,000 was offered for subscription at par and is now outstanding. The first quarterly dividend on this stock is payable on July 1, 1895.—V. 60, p. 303, 886.

**Bonds**—The Minneapolis Street Railway Co. jointly and severally with the Minneapolis Lyndale & Minnetonka Railway Co. has issued \$5,000,000 (which includes \$970,000 held in trust by the Farmers' Loan & Trust Company to redeem the \$970,000 prior lien bonds), 5 per cent 30-year first mortgage and first consolidated mortgage gold bonds.

The St. Paul City Railway Company has issued \$4,280,000 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 (\$1,120,000 on Dec. 31, 1893) are guaranteed, principal and interest, by endorsement of Twin City R. T. Co.

The Minneapolis Street Railway and St. Paul City Railway have each issued to Twin City Rapid Transit 6 per cent certificates of indebtedness (of 1893) for \$1,000,000, total, \$2,000,000, whose repayment covers three years from January 1, 1894. These certificates (notes) are guaranteed by the Twin City R. T. Co.

**ROAD**—The entire system now consists of 225 miles of standard-gauge road, of which 219 miles is electric and 6 miles cable, all of which has been recently built or rebuilt, and thoroughly equipped. A double-track electric line, 9 miles long, connects the business centres of the two cities.

**GENERAL FINANCES**—The fixed charges for the past year, including interest on floating debt, injuries and damages, taxes, insurance and contingent account, amounted to \$893,477. The sale of \$2,600,000 7 per cent preferred stock will pay off all indebtedness of every description, except \$10,298,000 of bonds on the properties of the Minneapolis Street Railway Company and the St. Paul City Railway Company. Estimating the interest on the preferred stock as a fixed charge, and considering the reduction in injuries and damages, the future total fixed charges will exceed very little, if any, those of the past year.

**EARNINGS**—3 months, } 1895, gross, \$437,159; net, \$223,060.  
Jan. 1 to March 31— } 1894, gross, 432,799; net, 180,835.

**ANNUAL REPORT**—Fiscal year ends Dec. 31. Report for 1894, in CHRONICLE V. 60, p. 299, showed results on the entire property.

Earnings—	1894.	1893.	1892.
Passengers.....	\$1,981,706	\$2,164,925	\$2,136,657
Miscellaneous.....	21,973	24,232	50,922
<b>Total gross earnings.....</b>	<b>\$2,003,679</b>	<b>\$2,189,157</b>	<b>\$2,187,579</b>
Operating expenses.....	\$890,031	\$1,264,408	\$1,309,274
Insurance and taxes.....	69,623	70,109	74,579
Injuries and damages, etc.....	123,851	116,051	65,290
<b>Net earnings.....</b>	<b>\$920,174</b>	<b>\$738,589</b>	<b>\$738,436</b>
<b>Deduct—</b>			
Interest on funded & float'g debt	\$686,023	\$611,491	\$474,360
Contingent expenses, etc.....	13,980	10,808	23,511
<b>Surplus for year.....</b>	<b>\$220,171</b>	<b>\$116,290</b>	<b>\$240,565</b>

The per cent of operating expenses to gross earnings for the twelve months ending Dec. 31, 1894, is 44.91 per cent, against 58.40 per cent for 1893 and 61.28 per cent for 1892; and for the last six months of the present fiscal year is 40.76 per cent.—V. 59, p. 1057; V. 60, p. 299, 303.

**BALANCE SHEETS**—Twin City Rapid Transit Company condensed balance sheet of December 31, 1894, is as follows:

Assets.		Liabilities.	
Securities in treasury.....	\$15,000,000	Capital stock.....	\$15,010,000
Minneapolis Street Ry. Co. notes guarant'd.	875,000	Minneapolis Street Ry. Co. guarant'd notes.	875,000
St. P. City Ry. Co.—		St. Paul City Ry. Co. guaranteed notes.....	875,000
Notes guaranteed.....	875,000	St. Paul City Ry. Co.'s guaranteed bonds—	
5% cable bonds guar.	1,138,000	5% consol. cable....	1,138,000
6% deb. bonds guar.	581,000	6% debentures.....	581,000
Sundry accounts.....	10,000		
<b>Total assets.....</b>	<b>\$18,479,000</b>	<b>Total liabilities.....</b>	<b>\$18,479,000</b>

**TWIN CITY RAPID TRANSIT COMPANY SYSTEM**—The consolidated balance sheet (condensed) of the Minneapolis Street Railway and the St. Paul City Railway companies for Dec. 31, 1894, is as follows:

Assets.		Liabilities.	
Right of way.....	\$9,040,000	Capital stock.....	\$10,000,000
Road and equipment..	14,253,639	Fund'd debt (see SUPP.)	12,161,500
Notes and acc'ts receiv.	84,174	Bills payable.....	265,000
Cash.....	147,264	Unpaid vouchers, &c..	24,342
Insurance paid in adv.	11,121	Pay-rolls acc'd, not due	23,282
Material and supplies.	41,105	Trainmen's deposits...	19,575
Farmers' L. & Tr. Co., coupons paid but not returned.....	34,595	Taxes accrued, not due	48,639
		Int. on current liabilities accrued, not due	1,496
		Int. on funded debt, accrued, not due....	205,895
		Int. on funded debt p'd, coup's not returned.	34,595
		Income acct., surplus.	827,572
<b>Total assets.....</b>	<b>\$23,611,897</b>	<b>Total liabilities.....</b>	<b>\$23,611,897</b>

OFFICERS—President, Thomas Lowry; Secretary and Treasurer, C. G. Goodrich; Auditor, J. F. Calderwood; General Manager, W. J. Hield. Fiscal Agents, J. Kennedy, Tod & Co., 45 Wall Street, N. Y. (V. 56, p. 461; V. 58, p. 865; V. 59, p. 1057; V. 60, p. 299, 303.)  
INDEX.—V. 58, p. 865, 886.

**MOBILE, ALA.**

POPULATION 1890 WAS 31,076; IN 1880 WAS 29,132; AND IN 1870 WAS 32,034.

**MOBILE LIGHT & RAILWAY CO.**—A trolley road.  
ORGANIZATION—Chartered 1893, a consolidation of the Mobile Electric Railway and the Mobile Electric Light & Power companies. Franchise runs till 1943. It is reported that a plan for a consolidation of this company and the Mobile Street RR. Co. is being prepared.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$500,000, par \$100....			\$200,000	
1st M., \$225,000, gold, \$1,000	1893	6g F - A	225,000	Aug., 1933

In December, 1894, bonds for \$225,000 issued but none sold.

**ROAD, ETC.**—On Feb. 1, 1895, was operating 8 3/4 miles of track in city of Mobile, with 15 motor cars and 15 trailer cars. Company also owns "Monroe Park" water power and 320 acres of land; also electric light plant of capacity of 6,000 incandescent lamps and 30 arc lamps with power circuit and power house.

OFFICERS—President, J. Wilson; Vice-President and General Manager, J. H. Wilson; Secretary, C. W. Chase.

**MOBILE STREET RAILROAD CO.**—A trolley road.

ORGANIZATION—Successor to the Mobile Street Railway, sold in foreclosure in 1892, and which was chartered Feb. 26, 1888, and obtained control of the Mobile & Spring Hill RR. The Mobile Street Railway had a State charter for 50 years from June, 1887. The Spring Hill road has a perpetual charter. Plans for a consolidation of this road with the Mobile Light & Power Co. are being formulated.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$500,000.....				\$500,000	
1st mortgage, gold, \$350,000		1893	6g M-N	240,000	May 1, 1923
Mob. & Spg. Hill RR., 1st M.	7			8,000	1896
Other indebtedness.....				(1)	

**Bonds**—The mortgage of 1893 is for \$350,000, and was issued for the purpose of electrically equipping the road, for extensions and improvements. The mortgage trustee is the Farmers' Loan & Trust Co., New York City.

**ROAD**—Operates 20.25 miles of track, of which 7 miles belonged to Spring Hill RR.

OFFICERS—President, J. C. Morris; Vice-President, F. J. Gasquet; Secretary, R. B. Owen; Treasurer and General Manager, R. Semmes; Chief Engineer, J. F. McAviney. Office, Anthony and Royal streets.

**MOBILE & SPRING HILL RAILWAY**—A steam and electric road.

ROAD—Said to own 7 miles of track.

OFFICERS—President, W. Goodwin.

**MOLINE, ILL.**

POPULATION 1890 WAS 12,000; IN 1880 WAS 7,800; AND IN 1870 WAS 4,166.

**MOLINE CENTRAL STREET RAILWAY**—A trolley road.

ORGANIZATION—Chartered October 2, 1884.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stk. \$100,000, par \$100				\$32,000	
1st M., \$100,000, eur.		1889	6 M - N	36,500	Nov. 1, 1904

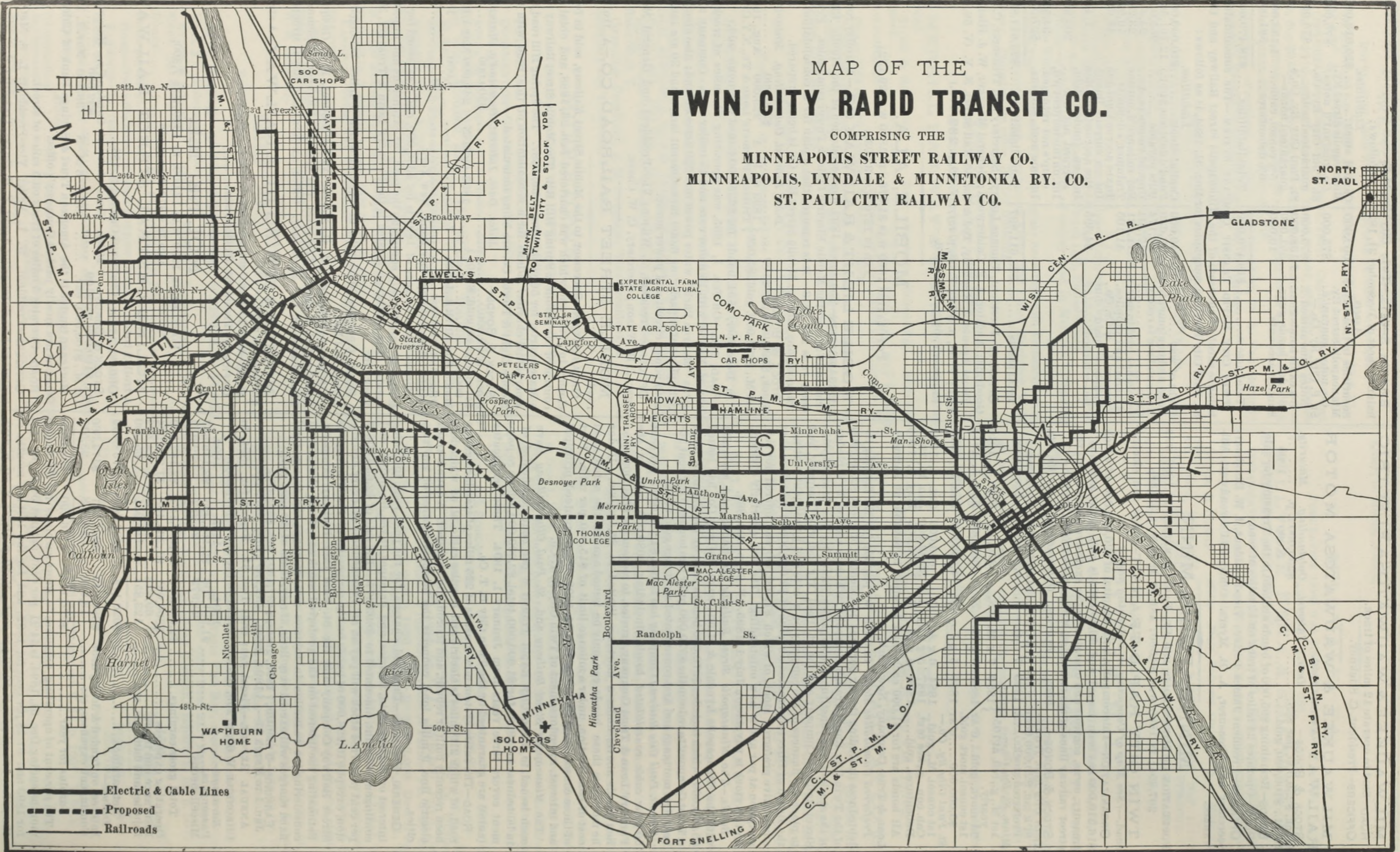
Mortgage trustee is the American Trust & Savings Bank of Chicago. Coupons are mostly paid at Company's office.

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

OFFICERS—President, W. L. Velle; Vice-President; L. S. McCabe Secretary and Purchasing Agent, E. H. Guyer; Treasurer, J. S. Gilmore. Office of Secretary, Rock Island, Ill.

# MAP OF THE TWIN CITY RAPID TRANSIT CO.

COMPRISING THE  
MINNEAPOLIS STREET RAILWAY CO.  
MINNEAPOLIS, LYNDALE & MINNETONKA RY. CO.  
ST. PAUL CITY RAILWAY CO.



- Electric & Cable Lines
- - - Proposed
- Railroads

**MONTGOMERY, ALA.**

POPULATION 1890 WAS 21,883; IN 1880 WAS 16,713;  
AND IN 1870 WAS 10,588.

**MONTGOMERY STREET RAILWAY CO.—A** trolley road.

ORGANIZATION—A consolidation, Aug. 1, 1894, of the Cloverdale Land & Improvement Co. with the Montgomery Terminal & Street Ry. Co., which last then changed its name to present title. Has a perpetual but not exclusive franchise.

STOCK, BONDS, ETC.	Miles.	Date.	Interest.	Outstand'g	Maturity.
1st mortgage for \$350,000, gold..	13	1893	6g. F-A	\$290,000	1923
Loans and bills payable (Jan. 1, 1895), \$14,874.					

Bonds—The bonds unissued may be sold at the company's discretion. The Montgomery Terminal & Street Railway bonds have been canceled, leaving the present mortgage a first lien.

ROAD—Owns 13 miles of trolley road in city of Montgomery. Rails 51½-66 and 84-pound girder and 60-pound T rails.

LATEST EARNINGS—From Aug. 1, 1894, to Dec. 31, 1894 (5 months), gross earnings were \$19,206; net, \$9,240; fixed charges, \$7,250. This operation was during construction period while changing to electricity, about eight cars being in use.

OFFICERS—President, J. W. Dimmick; Secretary, J. C. Virden; Treasurer, G. W. Craik.

**WEST END & RIVER SIDE ELECTRIC STREET RAILWAY.—A** trolley road.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
1st mortgage, gold..c	1892	6 g. M-N	100,000	Nov. 1, 1912
Trustee is State Trust Co., New York City.				

The above bonds were offered at auction in New York in Jan., 1895, with May, 1893, coupons on.

ROAD—It is said to operate 4 miles of track and road.

OFFICERS—President, S. D. Seelye; Vice-President, W. F. Joseph; Secretary, Superintendent and Purchasing Agent, C. B. Shellhorn; Treasurer, W. H. Huslbard. Office Court Square and Dexter Ave.

**MT. CLEMENS, MICH.**

POPULATION 1890 WAS 4,748; IN 1880 WAS 3,057;  
AND IN 1870 WAS 1,768.

**MT. CLEMENS STREET RAILWAY—A** horse road.

STOCK—Amount of capital stock issued, \$25,000, of which \$14,756 has been paid in.

ROAD—Owns 2¼ miles of completed road.

EARNINGS—For year ending Dec. 31, 1893, were as follows: Gross, \$3,573; net, \$1,112.

OFFICERS—President, M. L. Williams; Secretary, G. A. Skinner; Treasurer and General Manager, M. Slush.

**MUSCATINE, IOWA.**

POPULATION 1890 WAS 11,454; IN 1880 WAS 8,295;  
AND IN 1870 WAS 6,718.

**MUSCATINE ELECTRIC RAILWAY—A** trolley road and light plant.

ORGANIZATION—Chartered in February, 1893, and succeeded to the property of the Muscatine Street Railway and the Muscatine Electric Light & Power Company, and is now operating a street railway, a gas plant and an electric-light and power plant. 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. Construction account was closed Nov. 1, 1893. 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 a period of ten years.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc.
1st mortgage, \$1,000, gold (\$150,000).....c.	1893	6g.x M-S	\$100,000	Nov. 1, 1903
Trustee is the Manhattan Trust, New York City.				
LATEST EARNINGS—9 months, { Gross. Net. Interest.				
April 1 to Dec. 31, 1894..... { \$34,041 \$11,857 \$6,750				

ANNUAL REPORT—For the year ending March 31, 1894, earnings were: Gross earnings.....\$41,462 Interest.....\$9,000 Net.....16,071 Surplus.....7,071

ROAD—Operates 8 miles of track.

OFFICERS—President, G. W. Seevers; Secretary and Treasurer, H. W. Seevers; General Manager, P. Seevers.

**NASHUA, N. H.**

POPULATION 1890 WAS 19,311; IN 1880 WAS 13,397;  
AND IN 1870 WAS 10,543.

**NASHUA STREET RAILWAY.**

ORGANIZATION—Incorporated Aug. 14, 1885. In 1894 its stock was sold to a syndicate, and in May, 1895, electricity was being introduced as a motive power. The road is now controlled in the interest of the Lowell Suburban Street Railway.

STOCK, BONDS, ETC.—	Date.	Interest.	Outstanding.	Maturity.
Stock (\$150,000, par \$100)			\$150,000	
1st mortgage, \$150,000		6 A O	100,000	April 1, 1911
Interest at Nashua Trust Company, Nashua.				

Unfunded debt in 1894 aggregated \$61,659. Stock was increased Feb. 25, 1895, from \$20,000 to \$150,000 and par value of shares increased from \$50 to \$100. Additional stock for extension to Lowell is to be issued. V. 60, p. 606.

ROAD—Owns 10½ miles of track in Nashua. Rails 35 and 38 lbs. Extension from Hudson to Lowell is to be built.

EARNINGS—In year 1893-94 carried 560,901 passengers and earned \$29,995; deficit after paying operating expenses, \$4,147; deficit after deducting interest about \$12,000.

OFFICERS—President, J. D. Chandler; Vice-President, A. Fels; Treasurer, Percy Parker; Superintendent, H. F. Webster.

INDEX—V. 60, p. 606.

**NASHVILLE, TENN.**

POPULATION 1890 WAS 76,168; IN 1880 WAS 43,350;  
AND IN 1870 WAS 25,865.

**CITIZENS' RAPID TRANSIT—**

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock.....			\$60,000	
Bonds, \$100,000.....		J-J		
Interest at Trust Co. of Nor. Am., Philadelphia				

ROAD—Said to operate 7¾ miles of track.

OFFICERS—President, C. Flesher; Secretary, W. Farrell; Treasurer and General Manager, J. K. Spicer.

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

ORGANIZATION—Chartered in 1894, and succeeded to the property of the United Electric Ry., sold in foreclosure in April, 1894. Has perpetual franchise, giving it exclusive rights on streets occupied.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (\$1,500,000 auth.).....			\$1,500,000	
McGavock & Mt. Vernon 1st	1883	6 F-A	150,000	Aug. 1, 1913
Do Summer St. 1st M...	1886	6 J-J	65,000	1926
Do 2d series.....	1887	6 J-J	485,000	1937
Do 2d mortgage.....	1889	6 A-O	200,000	Oct. 1, 1919
Nashville & Edgefield 1st M.	1886	6 J-J	126,000	Jan. 1, 1917
Do consol. M. \$400,000	1890	6 J-J	274,000	Jan. 1, 1929
South Nashv. St. RR. 1st M..	1884	6 J-J	216,000	1914
Nashville St. Ry. consol. M. {	1895	5 g. J-J	None	Jan. '95 Jan. 1, 1925
\$2,000,000, gold \$1,000.. { Interest at				

Of the consol. mortgage of 1895, \$1,516,000 are in escrow to redeem underlying bonds, and the remainder in January, 1895, were in the treasury.

ROAD—Owns 46 miles of trolley road in city of Nashville, Tenn. Rails 40-lb. T and 45 and 80-lb. girder.

EARNINGS—8 months. { 1894, gross, \$214,596; net, \$89,199.  
May 1 to Dec. 31. { 1893, gross, 213,656; net, 80,060.

OFFICERS—President, W. H. Jackson; Vice-President, T. M. Steger; Secretary and Treasurer, N. P. Yeatman; General Manager and Purchasing Agent, E. G. Connette.

**NASHVILLE TRACTION—A** steam and electric road.

ORGANIZATION—Reorganization in 1894 of Overland Railway, which was chartered March 3, 1887.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock.....			\$100,000	
Overland Ry. M.....				
Nashville Traction M..	1894	5	None	May, '95. 1914

Trustees, Continental Trust, New York City, and Baltimore Trust, Baltimore.

ROAD—Operates 9½ miles, of which part steam and part electric.

OFFICERS—President and General Manager, F. W. Hunter; Vice-President, J. Compton; Secretary and Treasurer, T. Taylor.

**NASHVILLE & WEST NASHVILLE RAIL ROAD—A** steam road.

ORGANIZATION, ETC.—Chartered in Dec., 1888. Operates 6 miles of line and 7½ miles of track. At date of last report it had capital stock \$80,000 and 6 per cent bonds \$81,000.

OFFICERS—President, L. H. Davis; Vice-President, M. S. Cockrill; Secretary, J. Woods, Jr.

**RICHLAND RAILWAY.—A** steam road.

ORGANIZATION—This road has been sold to the Block Paloc Iron Co. of Cincinnati, O.

ROAD—Operates 7 miles of track.

OFFICERS—President, L. H. Davis; Secretary, Treasurer and Purchasing Agent, J. Woods, Jr.

**NATICK, MASS.**

POPULATION 1890 WAS 9,118; IN 1880 WAS 8,479;  
AND IN 1870 WAS 6,404.

**NATICK & COCHITUATE STREET RAILWAY—A** trolley road.

ORGANIZATION—Owns 3 miles of main line track and 2-10 mile sidings, stock \$31,100, par \$100. Unfunded debt Sept. 30, 1894, \$8,700.

EARNINGS—For year ending Sept. 30, 1894, gross, \$13,494; net, \$3,494; interest, taxes, etc., \$644; dividends, \$1,866; balance, surplus for year, \$984. In 1892-93, gross, \$14,264; net, \$3,520. Total surplus Sept. 30, 1894, \$1,682.

OFFICERS—President, H. Harwood; Treasurer, W. H. Bent.

**NATICK ELECTRIC STREET RAILWAY—A** trolley road.

ORGANIZATION—Owns 6¼ miles of track. Stock \$68,500; par \$100. Unfunded debt Sept. 30, 1894, \$9,826.

EARNINGS—For year ending Sept. 30, 1894, gross, 25,073; net, \$6,036; interest, taxes, etc., \$4,013; dividends, \$6,300; balance, deficit for

year, \$4,277. In 1892-93, gross, \$27,121; net, \$6,493. Total surplus Sept. 30, 1894, \$3,462.

OFFICERS—President, W. B. Ferguson; Secretary, Treasurer and General Manager, T. T. Robinson.

**SOUTH MIDDLESEX STREET RAILWAY—**  
A trolley road.

ORGANIZATION—Chartered in 1891. Originally ran from Natick to Framingham, but has recently been extended from South Framingham through Ashland to Hopkinton, a distance of 7 miles.

The securities, road, earnings, etc., are as follows:

Stock (6 per cent.).....\$100,000	ROAD—Owns 14 miles of track.
Dividends in 1893 6 per cent;	Rails 45 and 50 lb. T.
in 1894 6 per cent; 1895 (?)	EARNINGS—From Oct., 1894, to
1st M. \$100,000, 5, F.A. \$100,000	April, 1895, gross earnings were
Dated 1895. Due Feb., 1915.	\$12,500; against \$12,300 for same
Interest payable at International	period the previous year. New line
Trust Co., Boston.	not included.

**NEENAH, WIS.**

POPULATION 1890 WAS 5,083; IN 1880 WAS 4,202;  
AND IN 1870 WAS 2,655.

**MENASHA & NEENAH STREET RAILWAY—**  
A horse road.

ORGANIZATION—Chartered in 1885-6. Franchise is not exclusive, but in Feb., 1895, company's officials reported that city council declines to grant any other franchise.

STOCK & BONDS—	Par.	Date.	Interest.	Outst'd'g.	Maturity.
Stock, \$25,000.....	\$50	.....	None.	\$12,550	.....
1st. M., \$25,000.....	500	1886	M-N	25,000	Nov. 1, 1896

ROAD—Owns between 3 and 4 miles of track, extending to Menasha and the Wisconsin Central and Milwaukee & Northern railroads.

EARNINGS—In year 1894 gross earnings, \$2,978; net, \$552.

OFFICERS—President and Treasurer, F. Schumacher, 1347 Monadnock Building, Chicago, Ill.; Secretary, C. Griggs.

**NEGAUNEE, MICH.**

POPULATION 1890 WAS 6,078; IN 1880 WAS 3,931;  
AND IN 1870 WAS 2,559.

**NEGAUNEE & ISHPEMING STREET RAILWAY AND ELECTRIC—**

ORGANIZATION—Consolidation of the Negaunee & Ishpeming Street Railroad Co. and the Negaunee Electric Light Co.

STOCK—Amount of capital stock paid in \$142,000.

DEBT—Unfunded debt Dec. 31, 1894, was \$34,009.

ROAD—Owns 4 miles of track.

OFFICERS—President, S. Mitchell; Vice-President, F. Braastad; Secretary, Treasurer and General Manager, A. B. Miner; Superintendent and Purchasing Agent, H. F. Pearce.

**NEW ALBANY, IND.**

POPULATION 1890 WAS 21,059; IN 1880 WAS 16,423;  
AND IN 1870 WAS 15,396.

**NEW ALBANY RAILWAY—**A trolley road.

ORGANIZATION—Successor of the New Albany Street RR., of whose stock in 1890 the Kentucky & Indiana Bridge Company purchased control. In 1894 the Bridge Company having become embarrassed, this company also passed into receiver's hands.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock.....	.....	.....	.....	.....
New Albany Street Ry. 1st	{ 1888 6 J - J	.....	\$150,000	July 1, 1913
	{ Jan., '95, coupon unpaid. Trustee, Louisville Trust Co., Louisville, Ky.			
N. Alb'y Ry. M. \$500,000 g.	{ 1893 5 g J - J	(?)	.....	Jan. 1, 1913
	{ In default. Trustee, Columbia Finance & Trust Co., Louisville, Ky.			

ROAD—Operates 5 miles of track and road.

RECEIVERSHIP—Receiver, John MacLeod.

OFFICERS—Secretary and Treasurer, H. W. Heazlitt; Purchasing Agent, K. MacLeod.

**NEW ALBANY HIGHLAND RAILROAD.**

A trolley road.

ROAD—Said to operate 2 miles of track. Receiver, E. B. Stotsenburg

**NEW BEDFORD, MASS.**

POPULATION 1890 WAS 40,733; IN 1880 WAS 26,845;  
AND IN 1870 WAS 21,320.

**UNION STREET RAILWAY—**Trolley and horse.

ORGANIZATION—Incorporated March 18, 1887. In December, 1894, the total debt was said to be \$352,687, and \$150,000 it was thought would be necessary to complete reconstruction and electrical equipment. The population of the city according to the company's officials was estimated in February, 1895, at from 55,000 to 60,000.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc.
Stock, \$350,000.....	.....	See text.	\$260,000	See text.
Bonds.....	5 J - J	.....	100,000	July 2, 1898
Consol. M. for \$500,000, gold, not subject to call.	{ 1894 5 g J - J	.....	160,000	Jan. 2, 1914
	{ Interest at Old Colony Trust Co., Boston.			

Bonds—In 1894 the company made a mortgage for \$350,000 of 5 per cent consols (of which \$100,000 to be reserved for prior bonds.)

Stock—Increase from \$260,000 to \$350,000 authorized in December, 1893, to be sold at 125. New stock was still unsold in February, 1895.

Dividends—In 1892-93 7 per cent; in 1893-94, 6 per cent.

ROAD—February, 1895, owned 16.6 miles of railway (measured as single track), of which 8.8 were operated with horse and 7.8 by trolley; sidings, switches, etc., 1.7 miles; total, 18.3 miles, which in 1894 were being put under trolley.

EARNINGS—In year ending Sept. 30, 1894, road being in process of reconstruction, earnings were reported as follows:

	1894.	1893.	1894.	1893.
Gross earnings.....	\$167,257	\$181,213	Dividends paid..	\$15,600 \$18,200
Net.....	31,805	52,227	Balance, sur., for	
Other income.....	7,973	1,251	year.....	4,670 22,589
Int., taxes, etc.	19,508	12,689	Total sur. Sep. 30.*	20,708 31,023

\* During the year \$14,986 was charged to profit and loss.

BALANCE SHEET—The general balance sheet Sept. 30, 1894, was as follows:

<b>Assets—</b>		<b>Liabilities—</b>	
Construction.....	\$320,941	Stock.....	\$260,000
Equipment.....	155,493	Funded debt.....	260,000
Other property.....	156,961	Unfunded debt.....	121,139
Cash and current assets..	28,452	Profit and loss.....	20,708
	\$661,847		\$661,847

OFFICERS—President, H. H. Crapo; Vice-President, F. S. Stevens; Secretary and Treasurer, C. F. Shaw.

**NEW BRITAIN, CONN.**

POPULATION 1890 WAS 19,007; IN 1880 WAS 13,979;  
AND IN 1870 WAS 9,840.

**CENTRAL RAILWAY & ELECTRIC—**

ORGANIZATION—Does both an electric light and street railway (trolley) business, being a consolidation of the New Britain Tramway and New Britain Electric-Light Co. Securities and balance sheet below include both railway and lighting plant, the earnings only the street railway.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock (\$1,000,000) \$25	.....	.....	.....	\$550,000	Full paid.
Mortgage.....	{ 10	1893	5 A - O	450,000	1923
	{ Interest at Old Colony Trust, trustee, Boston.				
Bills payable Oct. 1, 1894..	.....	.....	.....	\$23,272	.....

Of bonds as above \$11,250 on Oct. 1, 1894, were in treasury.

ROAD—Oct. 1, 1894, owned road 9 miles in length, being 4 1/2 miles in city streets and 4 1/2 miles to Plainfield; switches, etc., 1 mile. Length of road paved 3 miles. Rails 35, 40, 56 and 60 lbs. Cars, 8 closed and 14 open.

EARNINGS—The earnings of the street railway (not including the electric-light plant) for year ending Oct. 1, 1894 (road being still in process of reconstruction most of the year) were: Gross from passengers \$51,019; sale of materials, \$1,010; total income, \$52,029; operating expenses, \$38,187; net, \$13,842.

BALANCE SHEET—Balance sheet, including both railway and light plant, Oct. 1, 1894, was as follows:

<b>Assets—</b>		<b>Liabilities—</b>	
Construction and equip.	\$630,965	Capital stock.....	\$550,000
N. B. Electric Light Co....	269,397	Funded debt.....	450,000
N. B. Tramway Co.....	122,447	Bills payable.....	23,272
Add. to elec. light plant..	20,809	Accounts payable.....	2,973
Materials, etc.....	18,410	Other liabilities.....	7,236
Cash.....	969	Profit and loss.....	29,518
Total.....	\$1,062,999	Total.....	\$1,062,999

OFFICERS—President, A. M. Young, Waterbury; Treasurer, F. G. Platt, New Britain; General Manager and Purchasing Agent, E. S. Breed. Directors, C. S. Landers and F. G. Platt, New Britain; A. M. Young and S. Plume, Waterbury; John S. Bartlett, Chas. H. Newhall and M. P. Clough of Lynn, Mass.

**NEW BRUNSWICK, N. J.**

POPULATION 1890 WAS 18,603; IN 1880 WAS 17,166;  
AND IN 1870 WAS 15,058.

**NEW BRUNSWICK CITY RAILWAY—**

ORGANIZATION—Chartered in 1868. In May, 1895, control of this horse road was sold to the persons named below as directors. It is said the line will be changed to a double-track trolley road by July 1, 1895, and that a single-track trolley road from New Brunswick to South Amboy, by way of South River and Sayresville, about 14 miles, will also be built.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock.....	.....	.....	.....	\$100,000	All paid in
1st mortgage.....	.....	6	A-O	25,000	1896
Oth. debt Jan. 1, '95..	.....	.....	.....	13,850	.....

ROAD—Jan. 1, 1895, operated 4 miles of track.

EARNINGS—For years ending Dec. 31:

	1894.	1893.	1894.	1893.
From passengers.....	\$12,265	\$14,098	Repairs.....	\$358 \$580
Other income.....	452	446	Supt. and Man'r.	14,592 13,921

OFFICERS—President, Gottfried Krueger; Vice-President, John Radel Secretary and Treasurer, Edward Radel; Directors—John M. Metz Andrew Radel, J. F. McDonough and John F. Krueger.

**NEW CASTLE, PA.**

POPULATION 1890 WAS 11,600; IN 1880 WAS 8,418;  
AND IN 1870 WAS 6,164.

**NEW CASTLE ELECTRIC STREET RAILWAY—**A trolley road.

ORGANIZATION—Chartered Sept. 28, 1889. Franchise is perpetual.

STOCK & BONDS—	Par.	Authorized.	Outstanding.	Dividends.
Stock.....	\$50	\$40,000	\$40,000 f. p.	None to 1895
Bonds.....	.....	.....	None.	.....
Loans and bills payable (Feb. 1, 1895).	.....	.....	\$22,000	.....

ROAD—In February, 1895, was operating 3 1/4 miles of track in New Castle. Rails, 45 1/2, 66-lb. girder.

EARNINGS—For year ending Dec. 31, 1894, gross earnings were \$7,680, against \$9,527 in 1893; no net earnings, the line having been torn up for nearly three months by paving on about 1 1/2 miles of street on which it ran.

OFFICERS—President, T. W. Phillips; Vice-President and General Manager, W. M. Brown; Secretary and Treasurer, John A. McKee; Superintendent, L. D. McClusky.



NEW HAVEN, CONN.

POPULATION 1890 WAS 85,981; IN 1880 WAS 62,882; AND IN 1870 WAS 50,840.

FAIR HAVEN & WESTVILLE RAILROAD.—A trolley road.

ORGANIZATION—Incorporated June 20, 1860. Stock for \$200,000 was issued Jan. 2, 1895, to pay for putting in trolley.

STOCK— Par. Dividends. Outstanding. Last div. Stock (\$1,500,000)..... \$25 J-J 15 \$600,000 Jan. 15, 1895 Dividends in 1894 were 8 per cent.

ROAD—Owns road 15 miles in length; switches, etc., 4; total, 15.4. Line extends from Fair Haven via Chapel St., New Haven, to Westville, with branches to steamboat wharf, out East Chapel St., to railroad station, etc. Rails 50, 60, 70 lbs. steel T.

EARNINGS—For year ending Oct. 1, 1894, earnings, etc., were:

Gross earnings (pas'g'rs).....\$203,122	Operating expenses.....\$155,802
Other ".....5,202	Net earnings.....52,521
	Taxes.....6,400
Total earnings.....\$208,324	Dividends.....32,000

BALANCE SHEET Oct. 1, 1894:

Assets.		Liabilities.	
Construction acct.....\$381,969	Stock.....\$400,000	Stock to be issued Jan. 2, 1895.....200,000	Profit and loss.....14,253
Equipment ".....44,432			
Power houses, etc.....100,146			
Cash on hand.....87,706			
	\$614,253		\$614,253

OFFICERS—President and Purchasing Agent, Henry S. Parmelee; Vice-President, Samuel Hemingway; Treasurer, Leveritt Candee. Directors, H. S. Parmelee, John B. Carrington, Samuel Hemingway, E. Hayes Trowbridge, Geo. D. Watrous, James S. Hemingway, Wilbur F. Day, all of New Haven; Charles S. Blackman, New York.

NEW ENGLAND STREET RAILWAY.

ORGANIZATION—Incorporated in February, 1893, under the laws of New Jersey, to control street railways in the New England States. In Nov., 1894, controlled a large majority of the stock of the Winchester Av. RR. Co. of New Haven, Conn., and also controlled the Plymouth & Kingston Ry. Co. of Plymouth, Mass. It is no longer interested in the Haverhill and Gloucester companies.

STOCK.— Par. Dividend. Outstanding. Last Div. Cap. st'k \$5,000,000 { \$25 text Q.-J. \$1,081,925 Apl. 15, '95 authorized..... { Dividends have been: 1 p. c. quar. (4 per an.) In 1895, Jan., 1 p. c.; Apl., 1 p. c.

LATEST EARNINGS.—From Oct. 1, 1894, to Feb. 23, 1895, earnings were \$78,122, against \$63,578 in 1893-1894.

EARNINGS—From Jan. 1 to Dec. 22, 11 months, 22 days, were as follows:

Jan. 1 to Dec. 22—	1894.	1893.	Inc.
New Haven.....	\$203,168	\$184,119	\$19,049
Plymouth & Kingsto.....	29,336	28,538	798
Total.....	\$232,504	\$212,657	\$19,847

OFFICERS.—President, Major A. C. Pond. Office, Boston, Mass.

NEW HAVEN STREET RAILWAY—A trolley road.

ORGANIZATION—Has perpetual charter from State of Connecticut. It has absorbed the State Street Horse RR., the New Haven & Morris Cove Railway, the Lake Saltonstall RR. and the Edgewood Street RR. and Edgewood Avenue Electric companies. It has also taken a 99-year lease of the Whitney Avenue Railway Co. As to charter see editorial article in May, 1895, SUPPLEMENT.

STOCK & BONDS— Date. Interest. Outstand'g. Maturity. Stock (\$1,250,000) \$100..... \$1,000,000 1st mort., gold (\$600,000)..... 1893 5 g M-S 600,000 Sept. 1, 1913 \$500 and \$1,000..... } Int. at trustee, Am. L. & Tr. Co., Boston. 1st purch'e M. \$250,000 g. c. } 1894 5 J-D 250,000 June 1, 1914 \$1,000 not subj. to call... } Int. at trustee, Am. L. & Tr. Co., Boston.

Bonds—The bonds of 1894 are limited to \$250,000, and are secured by a first mortgage lien on the street railway trackage of the Edgewood Street Railroad Co., and as a second mortgage lien on all the mileage and property of the New Haven Street Railway Company. The bonds are duly certified by the Comptroller of the State of Connecticut, as required by law. The American Loan & Trust Company of Boston is trustee of both mortgages.

EARNINGS—For year ending Sept. 30, 1894:

Gross earnings.....\$104,849	Interest on bonds.....\$28,963
Other income.....1,832	Taxes.....2,591
Net.....48,919	Other payments.....11,598

ROAD.—The company in 1894 was operating 28 miles of track in the city of New Haven and suburbs. This, it is said, will be increased to over 40 miles. Of the total trackage 2½ miles on Whitney Avenue are held under a ninety-nine year leasehold. The company's lines radiate from the business centre of New Haven ("The Green") and run to East Rock Park, Fort Hale Park, the old Government Light house and the Point, and fine bathing beach nearby, Lake Whitney and Lake Saltonstall, the suburban villages of Morris Cove, Whitneyville, East Haven, etc.

BALANCE SHEET—Sept. 30, 1894, including road acquired from New Haven & Morris Cove Ry., State St. Horse RR. and Lake Saltonstall RR.

Assets.		Liabilities.	
Road and equipment...\$1,594,281	Stock.....\$1,000,000	Funded debt.....600,000	Bills payable.....2,000
Profit and loss, def....7,719			
Total.....\$1,602,000	Total.....\$1,602,000		

OFFICERS—President, D. Correy; Vice-President, C. A. Warren; Secretary, Treasurer and General Manager, G. A. W. Dodge.

NEW HAVEN & CENTREVILLE STREET RAILWAY.—A trolley road.

ORGANIZATION—This company was formed in 1893 and purchased the franchises and property of the old New Haven & Centreville Horse RR. (chartered in 1865), having obtained its title from the trustees for

the first mortgage bondholders of that road. On Oct. 1, 1894, was in a transition state, changing from horse to electric power.

STOCK & BONDS— Miles. Date. Interest. Outstand'g. Maturity. Stock..... (1) 1st M. \$225,000..... 2½ 1893 5 M-S \$225,000 Sept. 1, 1933

ROAD—Owns road 2½ miles in length (1½ miles paved) extending corner Chapel and Church streets, New Haven, to Centreville.

EARNINGS—As a horse road for year 1893-94 gross earnings from passengers were \$32,553; other income, \$957; total income, \$33,510; net earnings, \$10,394; taxes, \$400; interest, \$7,100; balance, surplus, \$2,894.

OFFICERS—President, J. Newton Pierrepont; Superintendent, T. A. Hall; Treasurer, W. M. Allyn. Directors: Cornelius Pierrepont, J. Newton Pierrepont, Lynde Harrison, New Haven; Edward J. Moore and James Moore, Jr., Philadelphia.

WEST SHORE RAILWAY—A trolley road.

ORGANIZATION—Commenced operating July 1, 1894.

STOCK & BONDS— Miles. Date. Interest. Outstanding. Maturity. Stock, \$50,000 (\$25)..... \$50,000 f. p. 1st M., \$30,000, gold, } 3¾ 1894 5 J-J 25,500 July 1, 1914 subject to call..... } Interest at Merchants' Nat. Bank, New Haven.

STOCK—Stock authorized and issued \$50,000, paid in full, with right to increase to \$200,000.

BONDS—Firsts are subject to call on three months' notice.

ROAD—Owns road 3¾ 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. to yard. On Oct. 1, 1894, owned two enclosed cars and four electric motors.

EARNINGS—From July 1, 1894, to Sept. 30, 1894 (3 months), gross earnings were \$8,250; operating expenses, \$4,138; net, \$4,112.

BALANCE SHEET—Oct. 1, 1894:

Construction account.....\$70,020	Capital stock.....\$50,000
Equipment account.....5,479	Bonds.....25,500
Cash on hand.....4,112	Profit and loss.....4,111
Total.....\$79,611	Total.....\$79,611

OFFICERS, ETC.—President, James D. Dewell; Secretary and General Manager, Israel A. Kelsey; Treasurer, Henry Sutton. Directors—James D. Dewell, New Haven; Henry Sutton, West Haven; W. Wallace Ward, Charles K. Bush and Israel A. Kelsey, all of New Haven.

WINCHESTER AVENUE RAILROAD—A trolley road.

ORGANIZATION—Operates in addition to the Winchester Ave. road the New Haven & West Haven RR. Co., absorbed by consolidation. In Nov. most of the stock was held in trust for the New Eng. St. Ry. Co.

STOCK & BONDS.— Par. Interest. Outstanding. Last div. etc. Stock, \$600,000..... \$25 5 g. M.-N. 500,000 Not reported. 1st M. gold 1892, c\* & r } Interest at 1st Nat. Bank, N. Y., and in Boston at Safe Deposit & Trust Co. Debentures, gold s. f., } 1894 6g. M-S \$100,000 Mar. 1, 1909 \$3,500 yearly..... } Subject to call at 102 after March 1, 1899. Interest at Boston Safe Deposit & Trust Co.

Guarantees New Haven & West Haven stock for \$200,000.

Bonds—The bonds are joint obligations of the Winchester Avenue RR. Co. and the New Haven & West Haven and cover all property owned or to be hereafter acquired under the charters.

The debentures are on sale now, and in the general balance sheet are classed under bills payable.

ROAD—In 1894 was operating about 16 miles of road, of which 7 miles belonged to the New Haven & West Haven and 9 miles to the Winchester Av. RR. Co.

ANNUAL REPORT—Fiscal year ends Sept. 30. In 1893-94 earnings were: Gross, \$162,303; net, \$63,769; taxes, \$165; interest, \$12,500; dividends, \$20,000; balance, surplus, \$31,104.

GENERAL BALANCE SHEET SEPT. 30, 1894.

Assets.		Liabilities.	
Construction.....\$546,885	Stock.....\$400,000	Bonds.....500,000	Bills payable.....148,018
Equipment.....255,173	Stock rights, etc.....371,609	Accounts payable.....14,847	Profit and loss.....141,196
Accounts receivable.....8,634	Cash.....21,760		
	\$1,204,061		\$1,204,061

OFFICERS—President, A. C. Pond; Secretary, Treasurer and General Manager, I. A. Kelsey.

NEW LONDON, CONN.

POPULATION 1890 WAS 13,757; IN 1880 WAS 10,537; AND IN 1870 WAS 9,576.

NEW LONDON STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated in 1886, and has perpetual franchise.

STOCK & BONDS— Miles. Date. Int. Outstand'g. Last div., etc. Stock (\$500,000 auth.) } ..... J-J \$150,000 Jan., '95 (3) \$100..... } 1st M., \$150,000, gold. 7-18 1893 5 g A-O 110,000 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 per cent; Jan., 1895, 3 per cent.

ROAD—Owns 7-18 miles of road (single track) laid with 48-lb. T rails. ANNUAL REPORT—For year ending Sept. 30, 1894, earnings were:

1894.	Taxes, etc.....\$2,923
Gross earnings.....\$49,899	Dividend (2½ per cent).....3,750
Net earnings.....20,749	Balance surplus.....8,576
Interest paid.....5,500	Total surplus Sept. 30.....18,576

OFFICERS—President and Purchasing Agent, Winthrop Coffin, Boston; Secretary Walter Learned, New London; Treasurer, Wm. A. Tucker, Boston, Mass.

NEW ORLEANS, LA.

POPULATION 1890 WAS 242,039; IN 1880 WAS 216,090; AND IN 1870 WAS 191,418.

ALGIERS GOULDSBORO & GREYNA RAILWAY—An animal road.

ROAD—Said to operate 3.75 miles of track.  
OFFICERS—President, Treasurer and Superintendent, A. M. Halliday.

CANAL & CLAIBORNE RAILROAD—An animal road.

ORGANIZATION—Organized in 1888.  
STOCK & BONDS—  
Capital stock author'd, } Date. Interest. Outstand'g. Last div., etc.  
\$240,000, par \$40. } .... 5 J-D \$240,000 f.p. Dec.31,'94, 2½%  
1st mortgage, subject } 1892 6 M-N 150,000 1912  
to call after 5 years. }  
Dividends—Dividends of 5 per cent per annum have been paid since 1892. Interest at company's office. In June, 1894, paid 2½ per cent; Dec., 2½ per cent.

ROAD—In February, 1895, operated 13½ miles of single-track road.  
OFFICERS—President, F. J. Hart; Secretary and Treasurer, J. H. De Grange.

NEW ORLEANS TRACTION—

ORGANIZATION—Organized in 1893 to control street railways in the city of New Orleans. Has acquired control of the Crescent City RR. and New Orleans City & Lake RR. operating them according to terms stated in report for each below. Road has been in process of re-building for operation by electricity; 20 miles of new line are to be built.—See V. 59, p. 1007.

Capital Stock.	Par.	Authorized.	Outstanding
Common stock.....	.....	\$5,000,000	\$5,000,000
Preferred stock.....	.....	2,500,000	2,500,000

EARNINGS—From Aug. 1, 1894 to Feb. 7, 1895 (6¼ months), gross of N. O. Traction Co. was \$555,574, against \$447,454. From Dec. 1, 1893, to Nov. 14, 1894, total gross earnings were \$900,227.

ROAD—In November, 1894, was operating about 120 miles of track, of which 55 miles electric. Esplanade line was put under electric power Nov. 12, 1894.—V. 59, p. 920, 1007.

OFFICERS—President, J. H. Maury; Secretary and Treasurer, N. Seligman; General Manager, H. M. Littell.

DIRECTORS—The directors are: James H. Maury, Albert Baldwin, R. M. Walmsley, Henry Bier, Frank T. Howard, C. H. Hyams and J. C. Denis all of New Orleans.

NEW ORLEANS TRACTION SYSTEM—CRESCENT CITY RAILROAD.

ORGANIZATION—Organized in 1866. In 1893 leased to New Orleans Traction for 50 years at 6 per cent on stock in addition to all interest charges, etc.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc.
Capital stock (\$100)...	..... 6 J-J 10		\$2,000,000	Jan. 10, '95, 3%
1st mortgage.....	1883 6 M. - N.		75,000	1895-99
Mortgage of 1886.....	1886 6 M. - N.		40,000	May, 1, 1896
Consol. M. for \$5,000,000, \$500 &c. gold, c*	1893 5 g. J. - J.		2,350,000	July 1, 1943
	Interest payable by J. & W. Seligman & Co., N. Y. Sub. to call for s.f. on and aft. July 1, '98, at 110.			

Consol M. of 1893 is for \$5,000,000 (trustee Fidelity Trust & Safety Vault Co. of Louisville); bonds, in addition to those now outstanding, may be issued for extensions at \$30,000 per mile of completed track. The sinking fund is to be \$30,000 yearly on and after July 1, 1898, the bonds being subject to call at 110.

ROAD.—Operates 66 miles of road in New Orleans.  
EARNINGS—For week ending November 14:

	1894.	1893.
Under old power.....	\$3,513	\$3,697
Under new mileage.....	2,749	.....
Total.....	\$6,252	\$3,697

NEW ORLEANS TRACTION SYSTEM—NEW ORLEANS CITY & LAKE RAILROAD.

ORGANIZATION—Organized on May 17, 1883, and in 1893 leased to New Orleans Traction at 8 per cent on stock.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc.
Capital stock (\$100)...	..... 8 J-J 10		\$1,500,000	Jan. 10, '95, 4%
New Orleans City RR.	1879 6 J. - D.		416,500	Dec. 1, 1903
N. Orleans City & Lake.	1893 5 g. J. - J.		2,576,500	Jan 1, 1943
1st M. for \$5,000,000 gold, \$500 &c., c*	Sub. to call for s.f. on and aft. July 1, '98, at 110. Interest payable by J. & W. Seligman & Co., N. Y.			

Mortgage of 1893 (trustee, Columbia Finance & Trust Co., Louisville. Ky.) is for \$5,000,000, of which sufficient is reserved to retire the 1st 6s of 1879, and balance unissued may be sold for extensions at \$30,000 per mile of completed road. Sinking fund after July 1, 1898, is to be \$30,000 yearly, the bonds being subject to call at 110.

ROAD.—Operates 54 miles of road in New Orleans.  
EARNINGS—For week ending November 14:

	1894.	1893.
Under old power.....	\$6,706	\$8,167
Under electric power.....	6,726	3,519
Total.....	\$13,432	\$11,686

NEW ORLEANS & CARROLLTON RAILROAD—A trolley road.

ORGANIZATION—Organized in 1883.  
STOCK & BONDS—  
Capital stock, \$100..... } Date. Interest. Outstand'g. Last div., etc.  
1st mortgage..... } 1882 6 F - A 250,000 } 1897  
Interest at Hibernia Nat. Bank, N. O. } 1906  
2d mortgage, gold..... } 1893 6 F - A 350,000 } 1906  
Interest at Hibernia Nat. Bank, N. O. } 1907  
Dividends in 1894 were at rate of 6 per cent per annum; in January, 1895, 1½ p. c.

ROAD—Said to operate 19 miles of track on 9½ miles of street.  
OFFICERS—President, J. Leunes; Sec. and Treas., Walter V. Crouch.

ORLEANS RAILROAD—An animal road, to be equipped with trolley.

ORGANIZATION—Chartered July 1, 1887.  
STOCK & BONDS—  
Stock, \$500,000, par \$50.... } Date. Interest. Outstand'g. Last div., etc.  
Bonds..... } ..... \$185,000 June, '94, 1½%  
Mort., \$300,000, gold..... } ..... 6 M-N 18,000 Apr. 30, 1912  
} \$1,000 subject to call May 1 yearly at par.  
1895 6 J-J See below 1912  
Bonds—On March 8, 1895, were authorized \$300,000 bonds to pay for cost of putting in trolley.  
Dividends—June, 1894, 1½ per cent; December, 1894, none.

ROAD—Operates 9½ miles of road on 9½ miles of street.  
OFFICERS—President, Peter Cougot; Secretary and Treasurer, L. N. Petitpain; directors, Paul Capedevielle, U. Koen, A. Fitzpatrick, Peter Cougot, B. M. Harrod, N. C. Cromwell, F. Limongi. Offices, corner La Harpe and White Streets.

ST. CHARLES STREET—A horse road.

ORGANIZATION—Organized in 1866.  
STOCK & BONDS—  
Capital stock, \$50..... } Date. Interest. Outstand'g. Last div., etc.  
1st mortgage..... } 1881 6 J-D \$105,000 1895-1901  
Interest paid by National Bank of Commerce, N. Y. City.  
Stock increased from \$600,000 to \$1,000,000 in February, 1895.  
Dividends in April, 1894, 1½ per cent; July, 2 per cent; October, 2 per cent; in 1895, January, 2 per cent,  
ROAD—Said to operate 15 miles of track on 11.4 miles of street.  
OFFICERS—President and Superintendent, Alden McLellan; Secretary, N. Riviere.

NEW YORK CITY, N. Y.

POPULATION IN 1890 WAS 1,515,501; IN 1880 WAS 1,206,299; AND IN 1870 WAS 942,292.

CENTRAL CROSSTOWN RAILROAD 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.  
STOCK & BONDS—  
Stock (\$600,000)..... } Par. Interest. Outstand'g. Last div., etc.  
1st mortgage..... } 1,000 7 Q. - J. \$600,000 July, 1894  
6 M. - N. 250,000 Nov., 1922  
ROAD—Owned in fee. Miles. Operated under lease. Miles.  
23d St. and East River to Ho- } Christopher & 10th St. RR. .... 3¾  
boken Ferry..... } 2 Second track..... } 3¾  
Second track..... } 2  
Sidings..... } ¼ Total track..... } 11¾  
Weight of rail per yard. 45 to 52 lbs. Operated with horses.

ANNUAL REPORT—Last report in V. 59, p. 422, showed:

Yr. to June 30.	1894.	1893.	1894.	1893.
Gross earnings.....	\$538,857	\$535,382	Taxes, etc.....	\$62,733
Net.....	157,928	168,100	Interest.....	27,650
Other income... 4,365	4,003	Dividends (7 p. c.)	42,000	
		Bal. surplus year.	29,916	
			10,511	

OFFICERS—Geo. S. Hart, President; M. J. Masson, Secretary. Office, 170 Christopher St., N. Y. City.  
INDEX—V. 59, p. 234, 422, 955.

CENTRAL CROSSTOWN SYSTEM—CHRISTOPHER & TENTH STREETS RAILROAD—A horse road.

ORGANIZATION—Chartered April 25, 1873.  
LEASE.—Leased to Central Crosstown May 1, 1890, at 8 per cent on stock and interest on bonds.  
STOCK & BONDS—  
Stock..... } Par. Interest. Outstand'g. Last div., etc.  
1st mort. 5s, 6s, 7s..... } 1,000 8 Q. - J. \$650,000 July, 1894  
5, etc., A.-O. } 180,000 Oct., 1898  
Real estate M..... } 30,000

ROAD—  
Christopher St. Ferry to 10th } Second track..... } 3¾  
St. Ferry, East River..... } 2¼ Total owned..... } 7½  
Christopher St. Ferry to 14th St. }  
& 4th av..... } 1¼

OFFICERS—President, Alfred Wagstaff; Secretary and Treasurer Geo. W. Linch.  
OFFICE—168 Christopher Street, N. Y.

DRY DOCK EAST BROADWAY & BATTERY RAILROAD—A horse road.

ORGANIZATION—Chartered Dec. 8, 1863.  
STOCK & BONDS—  
Stock..... } Par. Interest. Outstand'g. Last div., etc.  
New mort., gold, 1892..... } 1,000 5 g. J. - D. \$1,200,000 Oct. 1, '94, 1½%  
Cert. of debt not sub. to c. } 100 5 F. - A. 885,000 Dec. 1, 1932  
1,100,000 Feb., 1914  
ROAD—(60-lb. rails). Miles. Miles.  
Main line..... } 10¼ Sidings..... } 2¼  
Second track..... } 5·7 Total owned..... } 18·5

DIVIDENDS—On stock in 1892, 8 per cent; in 1893, 4½ per cent; 1894 (?) per cent.  
LATEST EARNINGS—From July 1 to Mar. 31, 9 months:

9 mos. end'g	Gross earnings.	Net earnings.	Other income.	Interest, taxes, etc.	Balance.
Mar. 31.	\$529,128	\$411,761	\$8,143	\$97,607	sur. \$52,297
1894-5.....	471,510	91,996	6,294	101,414	def. 3,124

ANNUAL REPORT—Last report, V. 59, p. 422, showed:  
Yr. end. June 30. 1894. 1893.  
Gross earnings..... \$642,455 \$730,517  
Net..... 178,386 183,702  
Other income... 13,103 38,552  
Taxes, etc..... \$47,616 \$41,120  
Interest..... 128,278 109,000  
Dividends... (2½) 30,000 (6) 72,000  
Bal. for year... df. 14,405 sur. 134

OFFICERS—President, Richard Kelly; Secretary, E. T. Landon; Treasurer, John Byrnes. Office, 605 Grand St.  
INDEX—V. 59, p. 422, 1058; V. 60, p. 301, 711.

EIGHTH AVENUE RAILROAD—A horse road.

ORGANIZATION—Chartered Jan. 10, 1855.  
STOCK & BONDS—  
Stock..... } Par. Interest. Outstand'g. Last div., etc.  
Scrip..... } 100 Quar. \$1,000,000 July, 1894  
100 6 F. & A. 1,000,000 Feb., 1914

ROAD—On 8th Ave. Miles. | Second track..... 10  
 Vesey St. to Harlem River.... 10 | Weight of rail.....60 lbs.

FINANCES—Loans June 30, 1893, \$87,500. Owns bond and mortgage for \$250,000.  
 LATEST EARNINGS—Last report in CHRONICLE, V. 59, p. 780 showed:  
 3 mos. end. Gross Net Other Balance  
 Sept. 30 earnings. earnings. income. Charges. surplus.  
 1894.....\$204,511 \$58,858 \$6,908 \$23,750 \$42,016  
 1893..... 214,763 72,006 6,428 23,686 54,748

ANNUAL REPORT.—Report for the year ending June 30, 1894, is as follows:  
 1894. 1894.  
 Gross earnings.....\$768,758 Taxes ..... \$35,781  
 Operating expenses..... 554,565 Dividends (13%)..... 130,000  
 Net earnings..... 214,193 Balance, surplus for year. 1,390  
 Other income..... 12,978 Total surplus June 30.... 16,984  
 Interest on funded debt.. 60,000

OFFICERS—President, George Law; Secretary, J. Gelston Affleck.  
 Office: 50th St. and 8th Ave.  
 INDEX—V. 59, p. 780.

**FORTY-SECOND STREET MANHATTANVILLE & ST. NICHOLAS AVENUE RAILWAY—A horse road.**

ORGANIZATION—Chartered Aug. 29, 1878.  
 STOCK & BONDS.— Par. Interest. Outstand'g Last div., &c.  
 Stock..... 100 ..... \$2,500,000 .....  
 1st mortgage..... 1,000 6 M-S 1,200,000 Mch., 1910  
 2d mort. income 6s.....1,000 6% as earned. 1,500,000 Jan., 1915  
 Real estate mortgage..... 5 ..... 100,000 .....  
 Bills payable June 30, 1894 ..... 30,000 .....  
 Open accounts, net ..... 44,299 .....

ROAD— Miles. Miles  
 42d St. No. River to E. River 1'97 Branches..... 41  
 59th St. via 10th Ave. to Man- Second track..... 12'45  
 hat. St. .... 3'29 Total owned.....24'90  
 42d St. via 7th Ave., etc., to Boulevard, etc..... 4'02  
 N. Riv., Manhattan St., St. Nich. Ave., 110th St. to East Riv. 2'76 Weight of rail.....47 to 60 lbs.

LATEST EARNINGS—For 3 months ending March 31:  
 3 mos. end. Gross Net Other Balance.  
 Mar. 31. earnings. earnings. income. Charges. Surplus.  
 1895.....\$142,054 \$18,131 \$1,000 \$30,699 def.\$11,568  
 1894..... 140,936 16,757 783 30,686 def. 13,148

For the 9 months ending March 31, 1895, gross, \$471,573; net, \$83,006; other income, \$2,998; charges, \$92,128; balance, deficit, \$6,124, against deficit of \$13,332 for same period in 1893-94.

ANNUAL REPORT—Last report and balance sheet in CHRONICLE, V. 59, p. 422, showed:

Yr. end. June 30. 1894. 1893. 1894. 1893.  
 Gross earnings \$636,616 \$675,652 Int. on bonds.. \$72,000 \$72,000  
 Net..... 118,579 134,679 Other int. and  
 Other income... 3,377 2,445 miscellan'ous 14,709 15,250  
 Taxes..... 35,999 37,000 Bal. for year... def. 752 sur. 12,374

OFFICERS—President, John S. Foster; Secretary, C. F. Naething,  
 Office, 120 East 42d St., N. Y. City.  
 INDEX—V. 59, p. 192, 422, 780; V. 60, p. 794.

**MANHATTAN ELEVATED RAILWAY—**  
 See INVESTORS' SUPPLEMENT.

**METROPOLITAN TRACTION—**

ORGANIZATION—Organized under laws of New York to construct and control railways in New York City. Its system, which covers the Broadway Cable line, traverses all parts of the city. When lines under construction are completed its road will aggregate 143 miles, 120 miles being fully in operation in Sept., 1894. The assets of the company are mentioned below. The Traction Company, it will be seen, owns the entire capital stock of the Metropolitan Street Railway Co., which company in turn leases all the other roads completed and in operation. For particulars as to roads operated see Metropolitan Street Railway Co. and also the several statements for the subordinate companies. The Columbus Ave. line (cable) was opened in part Dec. 6, 1894.

STOCK— Par. Dividends. Outstanding. Last Divid'd.  
 Stock (\$30,000,000). \$100 Text Q.—J. \$27,301,650 Apr. 15, 1895  
 DIVIDENDS— } 1891. 1892. 1893. 1894. 1895.  
 Per cent. { 4 3 None 5 Jan., 1 1/4%; Apr., 1 1/4%

ASSETS & LIABILITIES—The statement of the Metropolitan Traction Company, made to the Commissioners of Taxes and Assessments and published in November, 1894, showed the following:

Assets.		Debts.	
Bills receivable.....	\$1,761,441	Open accounts.....	\$184,593
Real estate.....	573,200	Notes outstanding.....	1,360,000
Cash in bank.....	119,700	Bonds secured by mort-	
Shares in other co's.....	21,592,700	gages on real estate ..	735,000
Ten 2d M. bonds conv. into stock.....	300,000		

The investments in October, 1894, were understood to include the following. Of the bonds the \$3,000,000 Columbus & 9th Ave. 5s and the \$5,000,000 of Lexington Avenue 5s were sold in April, 1895. See V. 60, p. 657.

Entire capital stock.	Investments in uncompt'd roads.
Metropolitan Street Railway.	Col. & 9th Av. stock....
Majority capital stock.	do 1st mortgage.....
Belt Line.	Lex. Av. & Pav F'y 1st
Broadway & Seventh Avenue	34th St. RR. securities. (f)
Part of capital stock.	Lenox Avenue bonds... (f)
23d Street (30 shares).	Other securities.
42d St. & Grand St. Ferry.	Met. Crosstown 2nds... 300,000

Besides the investments in completed roads the company in October, 1894, owned the Columbus & Ninth Avenue Cable Road, 6 1/2 miles long, extending from 53d Street to 110th Street, the Lexington Avenue Cable Road, 11 miles long, extending from 23d Street to the Harlem River and the Lenox Avenue Underground Electric Road, 5 miles long, extending from 110th Street to the Harlem River. The Columbus & Ninth Ave. Road then used horses, but was said to be earning interest on its bonds. The Lexington Ave. Road will be opened with cable in the fall of 1895 and the Lenox Ave. Road is to be finished about June 1,

1895. The completion of these lines will give two distinct lines from the Battery to Harlem River. [The Lexington Avenue Co. has been consolidated with the Metropolitan Street Railway Co.]

OFFICERS—President, C. R. Henderson; Vice-President, P. A. B. Widener; Secretary and Treasurer, C. E. Warren. Directors—C. R. Henderson, P. A. B. Widener, W. C. Whitney, R. S. Hayes, W. L. Elkins, Thomas F. Ryan and Thomas Dolan.

OFFICE—General office, 621 Broadway. President's office, Mutual Life Building, New York City.

INDEX.—V. 55, p. 167, 297, 421, 723; V. 59, p. 600, 738, 955, 1007; V. 60, p. 83, 562, 606, 711, 795.

**METROPOLITAN TRACTION SYSTEM—**  
**METROPOLITAN STREET RAILWAY—**

ORGANIZATION—Chartered in 1893, and became the operating company of the Metropolitan Traction System, it having absorbed or taken over the leases of all the other roads completed and in operation. In Nov., 1893, absorbed the Houston West St. & Pavonia Ferry, Broadway Surface and South Ferry roads. In May, 1894, consolidated with Metropolitan Crosstown and Lexington Ave. & Pavonia Ferry cos. The Lexington Av. & Pavonia Ferry cable road was not fully completed in March, 1895, and had not been turned over to the company. The Columbus & 9th Avenue cable road was opened to Ninety-eighth Street on Dec. 7, 1894, its through cars now running via the Broadway line to the Battery. The 34th Street line was opened Jan. 10, 1895. The stock of the Metropolitan Street Railway is all owned by the Metropolitan Traction Company.

STOCK & BONDS—	Par.	Interest.	Outstanding.	Maturity.
Stock.....	100		\$13,500,000	
Broadway Surface 1st M.....	1,000	5 J. - J.		July, 1924
2d mortgage.....	1,000	5 J. - J.		July, 1905
South Ferry RR. 1st M.....	1,000	5 A. - O.		Apr. 1, 1919
Metropol. Crosst. 1st M. {	1,000	5 A. - O.	600,000	Apr., 1920
2d mortgage.....	1,000	Int. at N. Y. Security & Trust Co., N. Y. City.		
Lex. Av. & P. Ferry 1st M. {	1,000	5 g M-S	5,000,000	Sep. 1, 1893
\$5,000,000 gd., 1893.. c. {		Trustee, Central Trust Co., New York.		
Houst. West St. & P. F'y 1st M., ex. 5 J.-J.			500,000	1904

Bonds—Of the Broadway Surface first mortgage bonds, \$1,125,000, together with interest on all the \$1,000,000 second mortgage bonds, and also under lease the payment of the South Ferry \$350,000 bonds were assumed by the Broadway & Seventh Avenue RR. Co. The remaining \$225,000 Broadway Surface 1st 5s were assumed by the 23d Street Ry. Co. The Lexington Av. & Pavonia Ferry bonds cover the cable road from Broadway and 23d Street to the Harlem River on Lexington avenue. The "other bonds" of the table above represent the Houston West St. & Pavonia Ferry loan, which matured July 1, 1894, and was retired.

Guaranty—The company guarantees the consol. 5s of the Broadway and Seventh Avenue.

ROAD— Lines owned.	Miles.	Lines Leased.	Miles
Gr. C'nt. St. to Chamb's St. F'y 3'54		Broadway & 7th Av.....	16'66
Gr. St. F'y to Chamb'rs St. F'y 1'97		23d St and leased line.....	24'77
B'way, 15th St. to Bowl'g Gr'n. 2'51		Ninth Avenue.....	16'00
Gr. St. Fer. to 14th St. Fer. N. R. 3'50		Central Park N. & E. River.	26'00
Branches.....	1'48	42d St. & Grand St. Ferry.	10'25
Second track.....	13'00	Sixth Avenue.....	9'87
Sidings.....	77	34th Street.....	4'00
		Columbus & Ninth Avenue.	4'6

Total track owned..... 26'77  
 Total track..... 138'92  
 † See this company.

Also owns Lexington Avenue & Pavonia Ferry line, 15.2 miles of track, extending from Broadway and 23d Street to the Harlem River, and also along 116th Street. This line was put in operation with horses as far as 78th Street in April, 1895. The cable will be running in the fall. Franchise for extension from Lexington Avenue and 96th Street to Astoria Ferry was purchased in May, 1895. V. 60, p. 795.

Under the charter of the 6th Avenue RR. Co. the Lenox Avenue underground road was being constructed in May, 1895. Various other extensions under different charters are projected.

NOTE.—The Broadway Surface line from 15th Street to Bowling Green has been consolidated into the Metropolitan Street Ry., but the cable and conduit therein is the property of the Broadway & 7th Av. RR. Co., which in consideration of right to use the tracks of the Broadway Surface assumed certain of its bonds as above stated.

LATEST EARNINGS—This company operates the lines of the Metropolitan Traction Co. Earnings for the quarter and six months ending December 31, 1894.

6 mos. Gross.	Net.	Other Inc.	Charges.	Bal. Sur.
1894.....	\$2,786,889	\$1,154,644	\$98,212	\$963,046
			\$63,046	289,810

ANNUAL REPORT.—Last report, V. 59, p. 600 (see also p. 738 under Metropolitan Traction), showed:

YEAR ENDING JUNE 30, 1894.	
Gross earnings.....	\$5,351,812
Net earnings.....	2,127,857
Other income.....	46,652
Taxes paid.....	326,865
Interest on bonds.....	79,247
Rentals.....	\$1,453,858
Dividends.....	328,000
Bal., def.....	\$6,501
Total surp. June 30, '94.	398,124

OFFICERS—President and General Manager, H. H. Vreeland; Secretary, C. E. Warren; Treasurer, H. S. Beatty; Purchasing Agent, A. C. Tully. Office, 621 Broadway, N. Y.

INDEX.—V. 57, p. 1039; V. 58, pp. 987, 1073; Vol. 59, p. 600; V. 60 p. 302, 606, 657, 795.

**METROPOLITAN TRACTION SYSTEM—**  
**BLEECKER STREET & FULTON FERRY RAILROAD—A horse road.**

ORGANIZATION—Chartered Dec. 12, 1864.  
 STOCK & BONDS— Par. Interest. Outstanding. Maturity, etc  
 Stock..... 100 1 1/2 J. - J. \$900,000 Jan., 1895  
 1st mortgage..... 1,000 7 J. - J. 700,000 Jan. 1, 1900  
 LEASE.—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.  
 EARNINGS.—Not reported separately.  
 PROFIT AND LOSS.—Surplus June, 1893, \$201,931.  
 ROAD.—Road extends from 23d St., N. R., to Fulton Ferry. 4 1/2  
 " " to Union Squ're. 1 1/4  
 Second track .. 6 1/4  
 Total line..... 12 1/2  
 In which is included about miles of trackage over other

**METROPOLITAN TRACTION SYSTEM—BROADWAY & SEVENTH AVENUE—A horse and cable road.**

ORGANIZATION—Chartered May 26, 1864. In June, 1885, acquired by agreement the right to use jointly the tracks of the Broadway Surface RR. Co. (now Metropolitan St. Ry. Co.) on Broadway between 15th Street and the Battery. Cable was started on Broadway between 59th Street and the Battery in 1893; remainder of road horse power. The Metropolitan Traction Co. owns a majority of the capital stock, and road is leased to the Metropolitan Street Ry. Co., as below stated

STOCK & BONDS—	Par.	Interest.	Outstanding.	Last div., &c.
Stock.....	100	10 Q.—J.	\$2,100,000	Apr., 1895
1st Mortgage.....	1,000	5 J. - D.	1,500,000	June, 1904
2d Mortgage.....	1,000	5 J. - J.	500,000	July, 1914
B'way Surface 1st guar.....	1,000	5 J. - J.	1,125,000	July, 1924
do 2d M. int. as rent.....	1,000	5 J. - J.	1,000,000	July, 1905
So. Ferry 1st guar.....	1,000	5 A. - O.	350,000	Apr. 1, 1919
By. & 7th Av. Con. M. of } 93 for \$12,500,000. }	1,000	5 g. J.-D.	7,650,000	Dec. 1, 1943

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 entire cable and its accessories. Trustee, N. Y. Guaranty & Indemnity Co.

The Broadway & 7th Avenue assumed the Broadway Surface 1st mortgage bonds for \$1,125,000 and payment of interest on the second mortgage bonds for \$1,000,000, in part consideration for use of tracks between 15th Street and the ferry. Under lease of South Ferry road it also assumed that company's bonds for \$350,000.

LEASE—Leased June 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.

ROAD—Owns in fee.	Miles.	Operates under contract.	Miles.
59th St. & 7th Av. to Barclay St. and Broadway.....	4 1/4	15th St. down B'way to Bowling Green (B'way Surface)	2 1/2
51st St. and 7th Ave. to Park Place and Broadway.....	4	Vesey and Church St. to South Ferry.....	3/8
Second track.....	8 1/4	Second track.....	3 3/8
		Total track operated.....	23 1/4

INDEX—V. 58, p. 733. Office 761 Seventh Ave.

**METROPOLITAN TRACTION SYSTEM—CENTRAL PARK NORTH & EAST RIVER RAILROAD.—A horse railroad.**

ORGANIZATION—Chartered July 19, 1860. The "Belt Line" leases trackage rights from Dry Dock and N. Y. Central cos. The Metropolitan Traction Co. owns a majority of the capital stock and the road is leased to the Metropolitan Street Ry., as below stated.

STOCK & BONDS—	Par.	Interest.	Outstanding.	Last Div., &c.
Stock. (See rental below.)..	100	text Q.—J.	1,800,000	Apr., 1895
1st mortgage.....	1,000	7 J.—D.	1,200,000	Dec., 1902

ROAD—Lines Owned.	Miles.	Lines Leased.	Miles.
54th St. & 10th Ave. East and West to South Ferry..	9 1/2	Various portions of road....	3 1/2
Second track.....	9 1/2	Second track.....	3 1/2
Weight of rail per yard.....	60 lbs.	Total operated.....	26
		Number of cars.....	196

LEASE.—Leased to Metropolitan Ry. Co. Oct. 14, 1892 for length of charter and renewals thereof (V. 55, p. 894).

RENTAL.—8 per cent on stock till October 1, 1897, thereafter 9 per cent (V. 55, p. 894).

**METROPOLITAN TRACTION SYSTEM—COLUMBUS & NINTH AVENUE RAILROAD—A cable road.**

ORGANIZATION—Chartered in 1892, and its road completed to 110th Street in April, 1895. Its entire capital stock was owned in 1894 by the Metropolitan Traction Company.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock.....				\$3,000,000	
1st mort., gold.....	6 1/2	1894	5 g. M-S	3,000,000	Sep. 1, 1993

ROAD—Owns cable track between 53d and 110th Street, of which 4.6 miles in operation in May, 1895.

INDEX—Vol. 60, p. 606, 657.

**METROPOLITAN TRACTION SYSTEM—FORTY-SECOND STREET & GRAND STREET FERRY—A horse railroad.**

ORGANIZATION—Chartered February 16, 1863.

STOCK & BONDS—	Par.	Interest.	Outstanding.	Last div., &c.
Stock.....	100	18 Q.—F.	\$748,000	May, 1895
1st M. extended.....	1,000	6 A.—O.	236,000	Jan. 1, 1909

LEASE.—Leased to Metropolitan Street Railway Co. from May 13, 1893, for duration of charter and renewals thereof.

ROAD—Company owns 42d St., North River to Grand St. Ferry, East River.....

RENTAL.—Rental 18 per cent on stock, payable in lawful money. EARNINGS.—10 1/2 months to May 15, 1893, gross, \$399,550; interest and taxes, \$35,021; net, \$170,143; dividends, 24 per cent.

OFFICERS.—President, H. H. Vreeland; Secretary, Charles E. Warren, 621 Broadway.

**METROPOLITAN TRACTION SYSTEM—NINTH AVENUE—A horse railroad.**

ORGANIZATION—Chartered July 29, 1859. The Metropolitan Traction Co. owns a majority of the capital stock and the road is leased to the Metropolitan Street Ry. Co., as below stated.

STOCK—	Par.	Dividends.	Outstanding.	Last Div'd.
Stock (no bonds).....	\$100	text Q.—J.	\$800,000	Apr., 1895

ROAD—	Miles	LEASED—Leased to Metropolitan St. Ry. Apr. 20, 1892, for 99 years.
Fulton St. to 125th St.....	8	RENTAL—For first 5 years \$48,000, which is equal to 6 per cent on capital stock (\$800,000), and thereafter \$64,000—8 p. c. on same.
Second track.....	8	
Weight of rail.....	45 & 46 lbs.	
Number of cars.....	98	

**METROPOLITAN TRACTION SYSTEM—SIXTH AVENUE RAILROAD—A horse railroad. It is proposed to introduce cable power.**

ORGANIZATION—Chartered Sept. 6, 1851. The Metropolitan Traction Co. owns a majority of the capital stock and the road is leased to the Metropolitan St. Ry. Co., as below stated. In May, 1895, under the charter of the 6th Avenue RR. Co. was being constructed the Lenox Avenue line from the terminus of the Columbus Avenue Cable line at 109th Street, easterly through that street to Manhattan Avenue, and north along that avenue to 116th Street, through 116th street to Lenox Avenue, and along that avenue north to the Harlem River at 146th St. The roadbed was constructed with a special view to the use of the underground trolley, but can be utilized for a cable line should the coming experiments prove unsuccessful. Total track on Lenox Ave. in operation with horses in May, 1895, 3 1/2 miles.

STOCK—	Par.	Dividend.	Outstanding.	Last div.
Stock (no bonds).....	100	Text Q.—J.	\$2,000,000	Apr., 1895
ROAD—Owned—	Miles.	LEASE.—Leased to Metropolitan St. Ry. Feb. 1, 1892, for 800 years.		
6th Ave., 59th St. to Canal..	3.44	Rental—For the first two years \$152,500, and thereafter \$145,000.		
Second track.....	3.44	On May 1, '94, the depot property (real estate) to be surrendered to the Sixth Ave. Co. This was deferred till May 1, 1895.		
Sidings.....	.75	—V. 60, p. 562.		
Owned jointly with 8th Ave. Co.				
Canal and Varick Sts. to Broadway and Vesey.....	1.12			
Second track.....	1.12			
Total track (rail 60 lbs.)..	9.87			
—V. 60, p. 562.				

**METROPOLITAN TRACTION SYSTEM—THIRTY-FOURTH STREET RAILROAD—A horse road.**

ORGANIZATION—Chartered in 1884 but road not finally completed till January, 1895. The property is operated by the Metropolitan Traction Company, which purchased the old stock, \$100,000, and bonds, \$600,000, and also Thirty-Fourth St. Ferry & Eleventh Ave. stock, \$1,200,000, and bonds, \$700,000. What the securities are at present is not known.

ROAD—The road constructed consists of about 4 miles of track, extending from foot of East 34th Street to foot West 34th Street, with trackage to 42d Street Ferry.

**METROPOLITAN TRACTION SYSTEM—TWENTY-THIRD STREET RAILWAY—A horse railroad. Cable power is to be introduced.**

ORGANIZATION—Chartered Jan. 29, 1872. Metropolitan Traction Co. owns a majority of the capital stock and the road is 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 capital stock of \$600,000.

STOCK & BONDS—	Par.	Interest.	Outstand'g	Last div., &c.
Stock.....	100	18 Q.—F.	\$600,000	Aug., 1894 4 1/2
Debentures.....	1,000	5 J.—J.	150,000	Jan., 1906
Broadway surface 1st M., guar.....	1,000	5 J.—J.	375,000	July, 1924

ROAD—Lines Owned.	Miles.	Lines Leased.	Miles.
23d St. North to East River... Branch to 34th St. Ferry.....	2 3/8	Bleecker St. & Fulton Ferry RR. 23d St. to Fulton Ferry, etc. 12 1/2	12 1/2
Second track.....	2 7/8	Total track operated.....	18 1/4
Weight of rails.....	47 lbs.	Number of cars.....	100

INDEX—V. 60, p. 562.

**NEW YORK & HARLEM RAILROAD—A horse railroad.**

Chartered April 23, 1831. Owns also a steam road leased to N. Y. Central (see RRs.), its securities, which cover the horse roads as well as the steam line, being described under the title New York & Harlem among steam railroads in the INVESTORS' SUPPLEMENT.

The following table applies only to the horse roads.

ROAD—	Miles.	Sidings.....	Miles.
4th Ave. line, Post Office to Mott Haven.....	7.50		.50
Branches.....	1.08	Total track.....	17.66
Second track.....	8.58	Weight of rails (per yd.) 60 to 75 lbs.	

**NEW YORK WESTCHESTER & CONNECTICUT TRACTION—**

ORGANIZATION, ETC.—Incorporated in New York February 12, 1895, with capital of \$600,000. Its principal office will be in New Rochelle. (V. 60, p. 302.) The termini of the road are the intersection of the Boston Post Road and the Bronx River in Westchester County and the intersection of the Boston Post Road and the Byrum River in Westchester County at the eastern State line of this State, 16 miles of road in all.—V. 60, p. 302.

**NORTH & EAST RIVER RAILROAD—A horse road.**

ORGANIZATION—Chartered in 1885. Road was built and trough laid for underground trolley, but later the copper trough for underground trolley was removed. Road has been operated only with horses. John O'Rooke, of Brooklyn, the contractor who built the road, is said to have been operating it. The amounts which the company agreed to pay each year to the city have not been paid, nor has the sum due for trackage rights been regularly met. In February, 1895, William W. Flannagan, as substituted trustee under the mortgage, brought suit for foreclosure. Negotiations for purchase of this road by the Metropolitan Traction Company of New York were reported in April, 1895.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock.....			\$250,000	1916
1st mortgage.....	1886	6 J.—D		

No interest has been paid. Mortgage trustee is Wm. W. Flannagan.

ROAD—Road runs from Fulton Ferry to Cortlandt Street Ferry through Fulton Street.—V. 60, p. 711.

OFFICERS.—President, E. T. McLaughlin; Secretary, F. C. Gaffney; Treasurer, T. F. Carney.

**PEOPLE'S TRACTION COMPANY—**

ORGANIZATION—Incorporated Jan. 30, 1895, at Albany, N. Y., to build and operate a street railway to be 20½ miles long in the upper part of New York City and in the annexed district. Capital stock, \$1,500,000.—V. 60, p. 220.

**SECOND AVENUE RAILROAD—A horse railroad.**

ORGANIZATION.—Chartered Jan. 1, 1853.

SECURITIES.—	Par.	Interest.	Outstand'g	Last div., &c.
Stock.....	100	Text Q.—J.	\$1,862,000	Oct., 1894
1st mortgage.....	1,000	5 M. & N.	1,600,000	Nov., 1909
Debentures.....	1,000	5 J. & J.	300,000	Jan., 1909
Mortgage on real estate.....			60,000	

DIVIDENDS—In 1892, 4½ per cent; in 1893, 4 per cent; 1894, (?) p. c.

ROAD—	Miles.	Miles.
2d Av., Harlem Riv. to Peck Slip.....	8	Second track.....
Branch to 92d St. Ferry.....	2	Sidings.....
Branch to 59th St. and 1st Av.....	3½	Total track owned.....
		Weight of rails, per yard.....

LATEST EARNINGS—For the nine months ending Mar. 31 earnings were:

9 mos.	Gross earns.	Net earns.	Other inc.	Int., taxes, etc.	Bal., sur.
1894-5....	\$702,795	\$161,794	\$1,875	\$104,087	\$59,582
1893-4....	735,546	153,327	4,048	98,812	58,563

ANNUAL REPORT—Last report, V. 59, p. 331, showed:

Yr. to June 30.	1894.	1893.	1894.	1893.
Gross earns..	\$1,013,460	\$982,388	Taxes, etc.....	\$37,237
Net.....	218,696	215,255	Dividends (4½)	79,135 (4½) 83,790
Other income.	4,673	2,500	Bal. sur. year..	12,350
Int. on bonds.	94,597	90,500		8,710

BALANCE SHEET—Balance sheet of Dec. 31, 1894, was as follows:

Assets.		Liabilities.	
Cost of road and equip..	\$3,863,986	Capital stock, common..	\$1,862,000
Cash on hand.....	45,548	Funded debt.....	1,960,000
		Interest on funded debt	
		due and accrued.....	21,333
		Open accounts, etc.	19,054
		Profit and loss (surplus)..	47,147
	\$3,909,534		\$3,909,534

OFFICERS—President, George S. Hart; Secretary, John B. Underhill. Office, 2d Av. and 96th St., N. Y. City.

INDEX—V. 59, p. 955, 1008; V. 60, p. 178, 303, 607.

**THIRD AVENUE RAILROAD—A cable railroad.**

ORGANIZATION.—Chartered Oct. 8, 1853. A cable road since Dec. 5 1893.

STOCK & BONDS.	Par.	Interest.	Outstanding.	Last div., &c.
Stock.....	100	See text M. & N.	See text.	May 29, 1895
1st mortgage, gold.....	1,000	5 g. J. & J.	\$5,000,000	July 1, 1937
Real estate mort.....			46,000	

Stock was increased from \$7,000,000 to \$9,000,000 in Dec., 1894. Proceeds for floating debt and cable construction and equipment. Listed on New York Stock Exchange to April, 1895, \$8,600,000.—V. 59, p. 1142.

ROAD—Owned.	Miles.	Miles.
City Hall via 3d av. to 130th st.	8¼	Sidings.....
North River to 125th st., E.R.	2½	Total track owned.....
10th Av., 125th to 186th sts..	3¼	Weight of rails.....
Second track.....	14	

DIVIDENDS—On capital stock in 1895, May, 4 per cent; in 1894, 8 per cent; 1893, 4 per cent; 1892, 7 per cent.

FINANCES.—To pay for cable, &c., the stock was raised in 1891 from \$2,000,000 to \$3,000,000, in 1892 to \$5,000,000 and in 1893 to \$7,000,000. In December, 1894, to \$9,000,000. Loans and bills payable Dec. 31, 1894, \$1,050,000.

LATEST EARNINGS.—For the nine months ending Mar. 31 earnings were:

9 mos.	Gross earns.	Net earns.	Other inc.	Int., taxes, etc.	Bal., sur.
1894-5....	\$1,791,695	\$775,310	\$21,932	\$253,607	\$543,635
1893-4....	1,220,171	439,535	15,517	206,806	248,246

ANNUAL REPORT.—Earnings have been as follows, horses being used on the avenue line till December 5, 1893. Annual report for year ending Oct. 31 was in V. 59, p. 878.

Fiscal yr. to	1894.	1893.	1894.	1893.
June 30.			Taxes &c....	\$80,283
Gross earn..	\$1,777,971	\$1,657,539	Interest....	250,000
Net.....	737,713	503,643	Dividends (6)	420,000 (5) 240,000
Other inc....	20,772	93,800	Bal. sur. yr.	8,202
			Tot. surp.	
			June 30..	232,093
				223,891

BALANCE SHEET.—Following is the balance sheet of Mar. 31, 1895:

Assets.		Liabilities.	
Cost of road and equip..	\$13,456,302	Capital stock.....	\$8,600,000
St'ks & b'nds oth'r cos.	15,000	Funded debt.....	5,000,000
Increased stock.....	15,352	Mortgages.....	46,000
Cash on hand.....	584,572	Int. due and accrued..	62,500
		Due for supplies.....	36,254
		Due cos. and individ..	7,275
		Profit and loss.....	319,197
Total.....	\$14,071,226	Total.....	\$14,071,226

OFFICERS.—President, A. J. Elias; Secretary, Alfred Lazarus. Office, 65th Street and Third Avenue.

INDEX.—Vol. 58, p. 864; V. 59, p. 234, 371, 782, 1008, 1142; V. 60, p. 303, 874.

**TWENTY-EIGHTH & TWENTY-NINTH STS. CROSSTOWN RAILROAD—A horse road.**

Not in operation.

ORGANIZATION—Chartered in 1885, and road partially completed but never put in operation. In January, 1895, the Common Council was proposing to take steps to annul its franchise. Of the company's securities \$497,500 stock and \$435,000 bonds were pledged along with the bonds of the 34th Street Railroad and other securities as collateral security for the bonds of the City Railway Improvement Company. The collateral was put up at auction June 19, 1893, and the Thirty-fourth Street Railroad securities have been bought by the Metropolitan Traction Company. It is not known by whom this company's securities are now held. The old securities pledged as above stated are described below.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock.....			\$500,000	
1st mortgage.....	6 J-J		500,000	

ROAD—Projected to extend across town on 28th and 29th streets, 5 miles of track.

OFFICERS—Secretary, De Witt J. Apgar, 45 William Street, New York City.

**UNION RAILWAY OF NEW YORK—A trolley road.**

ORGANIZATION—Formed by the consolidation of the Harlem Bridge Morrisania & Fordham Ry. Co., the North Third Avenue & Fleetwood Park Ry. Co. and the Melrose & West Morrisania RR. Co. by act of Legislature No. 340, Laws of 1892. Operates road from Harlem to Fordham; from Port Morris to 129th St. and 3d Avenue; to Port Morris, West Farms; from Westchester Village to Bronx River Bridge, etc. The Westchester electric road extends the system to Mount Vernon and New Rochelle, owning all the lines in those places. In April, 1895, the Union Railway Company was seeking authority to increase its capital stock from \$2,000,000 to \$4,000,000 and to issue a new loan. A stockholders' meeting has been called for July 1 to authorize the guarantee of the Southern Boulevard Railway Company bonds.—V. 60, p. 838.

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
Westch. 1st M. gu., p. & c.	1,000	5 g. J.-J.	500,000	1943
Loans and bills payable Dec. 31, '94.....			135,000	

ROAD—	Miles.	Miles.
Main line (single track).....	4.89	Total of all track owned.....
Branches (single track).....	4.78	Weight of rail per yard 70 to 72 lbs.
Second track.....	9.09	Westchester Electric.....

LATEST EARNINGS—From July 1 to March 31, nine months:

9 mos. end.	Gross earnings.	Net earnings.	Int. taxes, rents, etc.	Balance.
Mar. 31.				
1894-5.....	\$333,288	\$146,087	\$99,475	sur. \$46,612
1893-4.....	337,483	173,276	127,428	sur. 45,848

Loans and bills payable March 31, 1895, were \$135,000, being the same as on Dec. 31, 1894.—V. 60, p. 303.

GENERAL BALANCE SHEET DEC. 31, 1894.

Assets—		Liabilities—	
Road and equipment..	\$4,153,393	Capital stock.....	\$2,000,000
Investments.....	157,637	Funded debt.....	2,000,000
Supplies on hand.....	10,816	Loans and bills payable	135,000
Open accounts.....	55,271	Int. due and accrued...	41,666
Cash on hand.....	62,665	Open accounts.....	92,327
		Profit and loss, surplus..	170,789
	\$4,439,782		\$4,439,782

ANNUAL REPORT—Last report in CHRONICLE, V. 9, p. 422, showed:

Yr. end. June 30.	1894.	1893.	1894.	1893.
Gross earnings..	\$471,926	\$324,606	Int. on bonds...	\$100,000
Net.....	235,498	137,082	Int. on loans, etc.	7,481
Other income..	1,084	575	Balance sur. yr..	95,364
Taxes.....	33,737	8,247	Tot. sur. June 30	130,350

BALANCE SHEET of Sept. 30, 1894. Capital stock, funded debt and loans payable remain the same as June 30.

Assets.		Liabilities.	
Cost of road and equip..	\$4,129,207	Capital stock.....	\$2,000,000
St'ks & b'nds of other co.'s	150,000	Funded debt.....	2,000,000
Other perm. investm'ts.	7,637	Loans and bills payable	135,000
Due by co.'s & individs.	50,142	Interest on funded debt	
Supplies on hand.....	8,348	due and accrued.....	16,666
Cash on hand.....	50,065	Due for wages, etc.....	16,360
Taxes, &c.....	7,883	Profit and loss.....	161,606
		Due cos. & individuals .	73,650
	\$4,403,282		\$4,403,282

OFFICERS—President, General Manager and Purchasing Agent, E. A. Maher; Secretary and Treasurer, T. W. Olcott. Office, 2389 3d Ave.

INDEX—V. 59, p. 422, 740; V. 60, p. 303, 838.

**NEWARK, N. J.**

POPULATION 1890 WAS 181,830; IN 1880 WAS 136,508; AND IN 1870 WAS 105,059.

**CONSOLIDATED TRACTION OF NEW JERSEY—**

ORGANIZATION—Incorporated in March, 1893, to acquire control of street railways in New Jersey. January 2, 1894, leased for 999 years New Jersey Traction Company (which see) and so Newark Passenger Railway; also secured the Jersey City & Bergen road. System reaches from Jersey City to Newark, Orange, Elizabeth, etc.

CAPITALIZATION—An official statement of Jan. 1, 1895, gave the following:

Stock authorized.....	\$15,000,000
Stock outstanding.....	15,000,000
Stock paid in.....	15,000,000
Mortgage to Manhattan Trust Company, trustee.	
First mortgage, \$1,000, 5 per cent gold bonds.....	\$15,000,000
Outstanding.....	11,711,000
Other debts.....	570,734
Total of above.....	\$27,281,734
Cost of road and equipment to Jan. 1, 1895.....	29,524,797

Underlying Bonds.	
Newark Passenger Railway 5s, guar. p. & t.....	\$4,400,000
Orange & Newark Railway	
Newark & Bloomfield Railway	
Belleville & Newark Railway	
Newark & Irvington Railway	
Essex Passenger Railway	
Jersey City & Bergen Railroad.....	258,000
See Newark Pass. Ry....	1,600,000

STOCK & BONDS Jan. 1, '95.	Date.	Interest.	Outstanding.	Maturity.
Stock, all paid in.....			\$15,000,000	
1st mortgage, gold.....	1893	5 g J-D	11,711,000	June 1, 1933
\$15,000,000 (\$1,000).....				Interest at Manhattan Tr. Co., N. Y., trustee.
Other debts Jan. 1, 1895.....			\$570,734	

The gold bonds of 1893 are free from tax and secured not only by mortgage, but also by deposit of 9,989 shares of J. C. & Bergen RR., 6,000 shares Newark Plank Road Co., and 991 shares of Jersey City

Harrison & Kearney Railway Co. \$7,000,000 of bonds were retained by the trustee from time to time to an amount equal to 75 per cent of the actual cash value of extension, betterments, equipments, or new construction, as certified to under oath by Consolidated Traction Company, but the trustee may require further evidence if in its judgment the same is necessary. These bonds may also be issued to acquire stock or property of other corporations owning or operating street railways, provided the consent of the trustee is obtained. Shares, loans or other properties so acquired are to be deposited with trustee as further security for this obligation of the company.

ROAD.—An official statement of Jan. 1, 1895, showed the track then operated by the Consolidated Traction Company to aggregate 162 miles, including:

<i>Roads Absorbed—</i>	<i>Roads Operated since Apr. 20, '94.</i>
N. J. Traction Co. .... Stock owned.	N. Y. & Newark Line, connecting Newark and Jersey City over Plank Road.
Newark Pass'ger Ry. Stock owned.	
Rapid Transit St. Ry. Leased.	
J. C. & Bergen RR. .... Stock owned.	
J. C. Har. & K. RR. .... Stock owned.	Total miles of track in oper'n, 162
Newark Plank Road. Stock owned.	Under construction, 19 miles.

The stock paid in, debts and mileage of the leased and controlled lines Jan. 1, 1895, were as follows:

	Miles.	Stock.	Debts.
New Jersey Traction Co. ....	None	\$500,000	
Newark Passenger Ry. ....	83	6,000,000	\$5,232,000
Rapid Transit Street Ry. ....	12	504,000	500,000
Jersey City & Bergen RR. ....	44	1,000,000	258,000
Jersey City Har. & K. Ry. ....	10	18,000	
Newark Plank Road. ....	44½	162,000	109,475

ANNUAL REPORT—For the year ending Dec. 31, 1894, earnings were:

From passengers.....	\$2,086,891	Expenses for repairs, superintendence and management.....	\$1,396,765
Other income.....	13,854		
Total.....	\$2,100,745	Balance .....	\$703,980

OFFICERS.—President, E. F. C. Young, Secretary, T. J. George; Treasurer, R. F. Bower; Purchasing Agent, G. Campbell. DIRECTORS—At the annual meeting held at Jersey City November 16, 1894, the following were elected: E. F. C. Young, John D. Crimmins, P. A. B. Widener, C. A. Griscom, A. J. Cassatt, Frank Thomson, Wm. L. Elkins, Thomas Dolan, E. B. Gaddis, Wm. J. Sewell, B. M. Shanley and J. D. Mackey.—V. 59, p. 920, 969.

**CONSOLIDATED TRACTION SYSTEM—JERSEY CITY & BERGEN RAILROAD—**

ROAD—Owns 28 miles of track from Jersey City to Bergen Point, etc.; total track, 44 miles. Controlled by Consolidated Traction Co.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock.....			\$1,000,000 f.p.	
1st mortgage (\$1,000).....	1873	7 J.-J.	258,000	Jan. 1, 1903

Total cost of road and equipment to Jan. 1, 1895, \$1,442,298.

ANNUAL REPORT—Year ending Dec. 31:

	1893.	1892.		1893.	1892.
Gross earnings.....	\$457,714	\$589,290	Interest.....		\$18,060
Net earnings.....	143,355		Dividends.....		100,000

In year 1893 the expenditures for "superintendence and management" were \$296,322. Earnings for 1894 are not reported separately.

OFFICERS—President, Charles B. Thurston; Secretary, H. C. Ross.

**CONSOLIDATED TRACTION SYSTEM—NEWARK PASSENGER RAILWAY—Mostly electric.**

ORGANIZATION—Incorporated June 16, 1890. On July 29, 1893 leased to New Jersey Traction for 999 years, and so controlled by the Consolidated Traction Co. of New Jersey, as below stated, the N. J. Traction Co. having been leased to the Consol. Traction Co. of N. J. Jan. 2, 1894, for 999 years. The roads whose bonds are in the table were included in the consolidation by which the Newark Pass. Co. was formed, except the Newark & Irvington, whose bonds were assumed when that road was purchased. Charter said to be perpetual.

STOCK & BONDS—	Par.	Interest.	Outstanding.	Last div. &c
Stock.....	\$100	Text.	\$6,000,000	June, 1894
New & Blm. St. Ry. 1st....	200	6 F-A	100,000	Feb. 1, 1901
Orange & Newark 1st M....	100	6 A-O	496,500	Apr. 1, 1905
Belle & Newark 1st M....	200	7 J-D	200,000	June 1, 1900
Newark & Irvington 1st....	1,000	6 J-D	50,000	June 1, 1900
Essex Pass. cons. M. \$500 & \$1,000.....		6 M-N	753,500	Nov. 1, 1905
Newark Passenger cons. } 1,000 5 g. J-J			3,604,000	July 1, 1930
1890, \$6,000,000 g....c*		Trustee Solicitors Loan & Trust Co., Phila.		

Interest on consol. 5s is payable in Philadelphia (at the People's Bank, 435 Chestnut street) and in Newark; on other bonds at Manhattan Trust Co. of N. Y. 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, p. 969.

Consol. Bonds—Of the \$6,000,000 consols. authorized \$1,600,000 are reserved to retire liens. The consols. are to be paid, principal and interest, without deduction for any tax which the company may be required to retain therefrom by any law of the United States or the State of New Jersey.

Jan. 1, 1895, total funded debt was \$5,232,000 (no other debts reported) and total cost of road and equipment was \$11,616,987.

Dividend.—First dividend (1 per cent) was declared in June, 1894.

LEASE AND RENTAL—Rental under the lease was \$60,000 till June 1 1894, then \$90,000 till June 1, 1895, thereafter \$105,000 yearly.

ROAD—January 1, 1895, aggregated 83 miles of track.

EARNINGS are included in reports of Consol. Traction Co. of N. J. and are not reported separately.

OFFICERS—President, Thos. J. Wilson; Sec. and Treas., E. C. Clay.—V. 59, p. 969.

**CONSOLIDATED TRACTION SYSTEM—NEW JERSEY TRACTION COMPANY.**

ORGANIZATION—New Jersey Traction Company organized in 1892 and in 1893 passed into control of Consolidated Traction Company, which in February, 1895, owned the entire capital stock.

STOCK & C.—	Par.	Outstanding.	Paid in.	Dividends..
Stock Jan. 1, 1895.....		\$500,000	\$132,800	10 p. c. in 1893
Debts Jan. 1, 1894.....		741,230		

Debts Jan. 1, 1895, not reported.

Dividends in 1893 aggregated 10 per cent.

**CONSOLIDATED TRACTION SYSTEM—NEWARK PLANK ROAD CO.**

ORGANIZATION—Controlled by Consolidated Traction Co.

STOCK, ETC.—	Outstanding.	Paid in.
Stock (Jan. 1, 1894).....	\$162,000	\$162,000
Unfunded debt Jan. 1, 1894....	109,476	

ROAD—Jan. 1, 1894, there were 4½ miles of track, but road was not completed.

**CONSOLIDATED TRACTION SYSTEM—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 \$500,000 stock, besides interest, taxes, etc.

STOCK, BONDS, ETC.—Par.	Interest.	Outstanding.	Last div., etc.
Stock, trustees' certs..	11¼ J-D 30	\$504,000	Dec. 30, 1894
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.			
1st M. \$500,000, g....c*			

Total cost of road and equipment to Jan. 1, 1895, \$1,004,000.

Dividends of 11¼ per cent yearly are guaranteed by the Newark Passenger and New Jersey Traction companies upon the trustees' certificates issued for stock.

ROAD—Miles of track 12'07.

OFFICERS—Treasurer, Cortlandt Riker.

**NEWARK & SOUTH ORANGE RAILWAY—**

ORGANIZATION—Successor to Newark & South Orange Horse Car RR. Incorporated April 6, 1865.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Last div., etc.
Stock (all paid in).....				\$1,500,000	(?)
1st M. \$1,500,000..	18	1892 4-5 A-O 30		1,000,000	Apr. 30, 1912
\$1,000.....	18	1892 5 A-O 30		500,000	Apr. 30, 1912
Subject to call at par on 30 days notice.					

Interest is payable at Fidelity Trust & Deposit Co., Trustee, Newark, N. J.

Bonds—Of the first mortgage \$1,000,000 bear 4 per cent interest to and including April 30, 1902; thereafter 5 per cent. The remaining \$500,000 are 5 per cents for entire period.

Dividends in 1893 amounted to \$45,000, equal to 3 per cent on \$1,500,000 stock; in 1894 to \$30,000, or 2 per cent.

ROAD—On Jan. 1, 1895, operated 18 miles of track.

EARNINGS—For year end'g Dec. 31.	1894.	1893.	1894.	1893.
From pass'gers.....	\$242,316	\$205,978	Expended for repairs.....	\$146,207
Other income....	1,147	981		
			Superintend't & man'gem't	\$7,452
			Dividends.....	71,947
			Other paym'ts.	30,000
				45,000
				(?)

OFFICERS—President, E. S. Ward; Vice-President, G. Kreuger; Secretary and Treasurer, William Scheerer.

**UNION TRACTION CO.—A trolley road.**

ORGANIZATION—Incorporated Nov. 2, 1894. This company proposes to operate a direct line of about 16 miles from Newark to Hackensack, N. J., to pass through the townships or boroughs of Lodi, Carlstadt, New Carlstadt, East Rutherford, Rutherford, Union, Kearney and Belleville, and to make direct connection with the Consolidated Traction Co. of Newark and Jersey City. In November, 1894, arrangements were concluded for this company to absorb the Rutherford & Hackensack Electric Ry.

STOCK & BONDS—	Miles mort'd.	Date.	Interest.	Outstanding.	Maturity.
Stock (\$1,500,000 au.) (\$100)				(?)	
1st mortgage (\$1,000,000) }	(?)	1894 5g. J-D		(?)	Dec., 1924.
(\$1,000 and \$100) g.....		Int'st at Met. Tr. Co., trustee, N. Y. City.			

OFFICERS—President, G. S. Furbush; Vice-President, H. G. Bell; Secretary, W. R. Hurd; Treasurer, J. S. Forgotston.

The incorporators are: G. S. Furbush, Brookline, Mass.; E. T. Gallo-way, H. G. Bell, Charles Burrows, J. H. Bell, Rutherford, N. J.; H. G. Broking, Carlstadt, N. J.; L. H. Levin, J. S. Forgotston, New York City; O. G. Burnap and Frank Gardner, Brooklyn, N. Y.—V. 59, p. 1059.

**NEWARK, OHIO.**

POPULATION 1890 WAS 14,270; IN 1880 WAS 9,600; AND IN 1870 WAS 6,698.

**NEWARK & GRANVILLE ELECTRIC STREET RAILWAY—A trolley road.**

ORGANIZATION—Chartered May 10, 1888. Franchise runs till May 10, 1913. Has owned since April 7, 1892, a controlling interest in the stock of the Newark City Railway.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$100,000, par \$50. ....				\$73,000	
1st Mort. \$120,000, gold, }		1892 6 g M-N		120,000	May, 1912
\$1,000.....		Int. at Equitable Trust Co., Trustee, Chicago.			
2d Mort. \$30,000, \$5,000. }		1892 6 A-O		30,000	1898
		Interest at Newark Savings Bk., Newark, O.			

Sinking fund is provided for redemption of \$5,000 bonds yearly until second mortgage is wiped out and then of first mortgage until that is paid.

Dividends—In 1892, 1893 and 1894 none.

ROAD—Operates 13½ miles of track, connecting the city of Newark with Granville. Rails 30 to 61½ lb. T and girder.

EARNINGS—For year ending Dec. 31 earnings were as follows:

	1894.	1893.	1894.	1893.
Gross earnings.....	\$28,022	\$30,967	Interest.....	\$10,153
Net earnings.....	9,266	11,968	Other charges....	780
			Balance.....	594
				2,373

OFFICERS—President, R. Scheidler; Vice-President, J. A. Flory; Treasurer and Secretary, W. C. Christian.

**NEWBURG, N. Y.**

POPULATION 1890 WAS 23,263; IN 1880 WAS 18,049; AND IN 1870 WAS 17,014.

**NEWBURG ELECTRIC RAILWAY CO.—A trolley road.**

ORGANIZATION.—Successor in 1894 to succeed old Newburg Street Railway Co. Also leases electric road to Orange Lake.

STOCK & BONDS—  
 Stock \$150,000, par \$100..... Date. Interest. Outst'd'ng. Last div., etc.  
 1st M. (\$250,000) g., (\$1,000) } 1894 6g. M-N 250,000 May 1, 1944  
 Not subject to call..... } Interest at Knickerbocker Tr. Co., trustee, New York City.

ROAD—Operates 12 miles of track, including the Newburg & Orange Lake, operated under lease.

LATEST EARNINGS—For 6 months to December 31, 1894, gross \$40,103, against \$10,433 in 1893.

OFFICERS—President, Josh. M. Dick; Vice-President, Benj. P. Norton, Brooklyn, N. Y.

**NEWBURG ELECTRIC SYSTEM—NEWBURG & ORANGE LAKE RAILROAD—A trolley road.**

ORGANIZATION—Chartered May 2, 1894, and leased to Newburg Electric Railway.

STOCK & BONDS— Miles. Date. Interest. Outstand'g. Maturity.  
 Stock..... \$1,000,000  
 1st M., \$75,000, gold, } 1894 6g. J-J 75,000 July 1, 1944  
 \$500..... } Int. at Knickerbocker Tr. Co., Trustee, N.Y. City.  
 Interest is payable "without deduction for any tax or taxes."

**NEWBURYPORT, MASS.**

POPULATION 1890 WAS 13,947; IN 1880 WAS 13,538; AND IN 1870 WAS 12,595.

**NEWBURYPORT & AMESBURY RAILROAD.—A horse road.**

ORGANIZATION—Incorporated May 23, 1871.

STOCK & BONDS— Date. Interest. Outstand'g. Maturity.  
 Capital stock (\$100).... \$80,000  
 1st mortgage, gold..... 5 g. M-S 350,000 Mar. 1, 1912  
 Unfunded debt Sept. 30, 1894 ..... 97,451

Interest is payable in Boston at International Trust Company, mortgage trustee.

Notes payable were \$62,916 Sept. 30, 1893.

ROAD—Owns 18 miles of main track and 1.68 miles sidings, etc., in the city of Newburyport and the towns of Amesbury, Merrimac and Newbury. Rails 35 and 40 pounds.

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

1894.	1893.	1894.	1893.
Gross earnings..\$62,690	\$70,901	Int., taxes, etc.. 22,962	22,560
Net..... 19,969	19,057	Bal. for year... def. 2,993	def. 3,503
		Tot. sur. Sept. 30	7,883 10,875

BALANCE SHEET—The general balance sheet Sept. 30, 1894, was as follows:

Assets.		Liabilities.	
Construction.....	\$317,959	Stock.....	\$80,000
Equipment.....	156,893	Funded debt.....	350,000
Other property.....	44,571	Unfunded debt.....	97,451
Cash and current assets..	15,911	Profit and loss.....	7,883
Total.....	\$535,334	Total.....	\$535,334

OFFICERS—President and Treasurer, Charles Odell, Salem, Mass.; Vice-President, R. H. Brown; Secretary, R. G. Calef; General Manager and Purchasing Agent, C. F. Dennis.

**NEWPORT, KY.**

**CINCINNATI NEWPORT & COVINGTON.—** See Covington, Ky.

**NEWPORT, R. I.**

POPULATION 1890 WAS 19,449; IN 1880 WAS 15,693; AND IN 1870 WAS 12,521.

**NEWPORT STREET RAILWAY—A trolley road**

ORGANIZATION—Incorporated July 30, 1888.

STOCK, BONDS, ETC.— Date. Interest. Outstand'g. Div'ds, etc.  
 Common stock..... \$77,000 See below.  
 Pref. stock, 7 p. c., cum.. 7 J-J 30,000 } Jan., 1895,  
 1st M. \$50,000 (\$500) c. 1890 5 J-D 50,000 } 3½ per et.  
 Unfunded debt Jan. 1, '95 ..... 6,488 Dec. 1, 1910

Interest is payable at the Industrial Trust Co., Providence, R. I.

Dividends—On preferred from 1885 to January, 1895, inclusive, 7 per cent per annum. On common in 1891, 5 per cent; 1892, 7 per cent; 1893, 6 per cent; 1894, none.

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

EARNINGS—For year ending Dec. 31, 1894, gross, \$37,713; net, \$3,228; interest, \$2,500; rentals, \$1,100; taxes, \$870; dividends on preferred stock, \$2,100; deficit for year \$3,342. A judgment of \$7,191 paid for damages claimed on account of an accident. Passengers carried during the year, 731,928.

OFFICERS—President, General Manager and Purchasing Agent, A. C. Titus; Secretary and Treasurer, Francis Burdick.

**NEWTON, MASS.**

POPULATION 1890 WAS 24,379; IN 1880 WAS 16,995; AND IN 1870 WAS 12,825.

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

ORGANIZATION—Chartered in 1887. Increase of stock from \$135,000 to \$210,000, at par, was authorized in June, 1893. Several extensions were talked of in January, 1895.

STOCK & BONDS— Date. Interest. Outstand'g. Last div., etc.  
 Stock (\$210,000, par \$100) ..... Q-J See below. Apr. 1, 1895  
 1st M., cur., not subj. to call 1892 5 J-J \$135,000 July, 1912  
 Interest payable at American Loan & Trust Co., trustee, Boston.  
 Mortgage notes..... \$5,500

Dividends in 1892-93 aggregated \$11,002 (8 per cent); in 1893-94, \$12,690; in 1895, January, 2 p. c.; April, 2 p. c.

Stock—In February, 1895, there were outstanding 1,350 shares of full-paid and 675 shares of 35 per-cent-paid stock.

ROAD—Owns from Newton to Waltham and Watertown, 8¼ miles main track (measured as single); sidings, ¾ mile.

LATEST EARNINGS—4 months } 1894-95, gross earnings....\$20,797  
 from Oct. 1 to Jan. 31..... } 1893-94, gross earnings.... 19,249

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

	1894.	1893.	1894.	1893.
Gross earnings....	\$70,760	\$71,501	Balance for divs..	\$14,173 \$18,231
Net.....	23,727	25,186	Dividends paid...	12,690 11,003
Int., taxes, etc....	9,553	6,955	Tot. sur. Sept. 30.	20,477 18,993

BALANCE SHEET—The general balance sheet Sept. 30, 1894, was as follows:

Assets.		Liabilities.	
Construction.....	\$196,723	Stock.....	\$158,725
Equipment.....	90,791	Funded debt.....	135,000
Other property.....	34,406	Unfunded debt.....	9,840
Cash and current assets..	2,122	Profit and loss.....	20,477
Total assets.....	\$324,042	Total liabilities.....	\$324,042

OFFICERS—President and General Manager, H. B. Parker; Vice-President, E. Stearns; Secretary, J. C. Lone; Treasurer, Charles Whipple Smith; General Manager and Purchasing Agent, F. G. L. Henderson.

**NEWTON & BOSTON STREET RAILWAY—**

ORGANIZATION—Operates trolley road.

STOCK & BONDS— Date. Interest. Outstanding. Maturity.  
 Stock, \$250,000, pr. \$100 ..... \$100,000  
 1st M. for \$250,000.... } 1892 5 J-J 100,000 July 1, 1912  
 Not subject to call. } Int. pay'le at Am. L. & T. Co., trustee, Boston.  
 Bills pay'le Sept. 30, '94. .... 49,500

Stock is authorized by State Railroad Commissioners to be increased to \$140,000.

ROAD—Owns 4.9 miles of road (measured as single track).

EARNINGS—In year ending Sept. 30, 1894, gross, \$33,478; net, \$8,216; charges, \$7,677; balance, surplus, \$539; total surplus, \$592. In 1892-93, gross, \$26,708; net, \$3,313.

BALANCE SHEET—The general balance sheet Sept. 30, 1894, was as follows:

Construction.....	\$117,905	Stock.....	\$100,000
Equipment.....	64,958	Funded debt.....	83,500
Other property.....	63,288	Unfunded debt.....	63,500
Cash and current assets..	1,440	Profit and loss.....	591
	\$247,591		\$247,591

OFFICERS—President, General Manager and Purchasing Agent, H. B. Parker; Vice-President, A. R. Mitchell; Treasurer, J. L. Richards; Clerk, R. A. Sears.

**NEWTONVILLE, MASS.**

(PART OF NEWTON, MASS.)

**NEWTONVILLE & WATERTOWN STREET RAILWAY** A trolley road.

ORGANIZATION—Owns 2.14 miles of track. Stock, \$50,000; par, \$100. Unfunded debt Sept. 30, 1894, \$9,500. No funded debt.

EARNINGS—For year ending Sept. 30, 1894, gross, \$6,314; deficit under operating expenses, \$963; interest, taxes, etc., \$386; total deficit for year, \$1,349. In 1892-93 gross, \$1,483; net, \$67. Total deficit Sept. 30, 1894, \$1,282.

OFFICERS—President, H. B. Parker; Secretary, R. A. Sears; Treasurer, James L. Richards.

**NIAGARA FALLS, N. Y.**

POPULATION 1890 WAS 5,502; IN 1880 WAS 3,330; AND IN 1870 WAS 3,006.

**NIAGARA FALLS & SUSPENSION BRIDGE RAILWAY—**

ORGANIZATION—Chartered Oct. 20, 1882. Road rebuilt and double tracked in 1892.

STOCK & BONDS— Date. Interest. Outstand'g. Maturity.  
 Stock (\$750,000) par \$100..... \$400,000  
 1st mort..... 6 J-J 12,000 July 1, 1911  
 New mort., gold..... } 1893 6g. J-J 407,000 May 1, 1903  
 Int. at Third Nat. Bank, Buffalo.

Mortgage trustee, the Fidelity Trust & Guaranty Co. of Buffalo.

LATEST EARNINGS—For quarter ending Dec. 31:

3 mos.	Gross.	Net.	Other inc.	Int. & tax.	Balance.
1894.....	\$12,934	\$3,177	\$3,624	\$7,000	def. \$199
1893.....	13,233	4,231	3,769	7,000	sur. 1,000

Profit and loss surplus Dec. 31, 1894, \$13,305.

EARNINGS—For year ending June 30 earnings were as follows:

	1894.	1893.	1894.	1893.
Gross earnings.	\$59,447	\$48,085	Interest.....	\$13,620 \$3,240
Net earnings....	22,711	16,524	Dividends.....	6,000 6,560
Other income....	6,751	488	Balance, surplus..	6,052 4,269
Taxes.....	3,791	2,942	Total sur. June 30.	15,881 9,829

ROAD—Owns 13¼ miles of track as follows: Single track on main line and branches, 10 miles; second track, 2½ miles; sidings, ¾ mile. Rails, 60 lbs.

OFFICERS—President, Chas. B. Gaskill; Secretary and Treasurer, Chas. B. Hill, Buffalo, N. Y.

**NORFOLK, VA.**

POPULATION 1890 WAS 34,871; IN 1880 WAS 21,966; AND IN 1870 WAS 19,229.

**NORFOLK STREET RAILROAD—**

ORGANIZATION—A consolidation June 7, 1894, of the Norfolk City RR. Co. and the Suburban City Railway & Improvement Company. Franchise is for fifty years from January, 1888, and does not give exclusive rights to operate street railways in the city.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$1,000,000.....			(1)	
Norfolk City 1st M., gold, \$1,000.....	1888	6g. J-J	\$125,000	Jan. 1, 1913
Suburban City Railway & Imp. 1st mortgage.....	1888	6 J-J	75,000	1913
Norfolk Street consol. mort., \$1,000,000.....	1895		None	Feb. '95.

In February, 1895, the consolidated mortgage had not yet been executed, but it was to be for \$1,000,000.

ROAD—Operates from 14 to 15 miles of track in City of Norfolk, Va. Road will be extended to Lambert's Point, 2 miles from city limits. Rails 70 to 80 lb. girder.

OFFICERS—President, Thos. Clyde; Secretary & Treasurer, H. C. Whitehead; General Manager, W. M. Rosborough.

**PORT NORFOLK ELECTRIC RAILWAY—ROAD, ETC.**—Said to operate 3½ miles of track. President, W. H. Stewart; Treasurer, General Manager and Purchasing Agent, M. W. Mason.

**NORRISTOWN, PA.**

POPULATION 1890 WAS 19,791; IN 1880 WAS 13,063; AND IN 1870 WAS 10,753.

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

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. and the Norristown Pass. Ry. Stock, \$250,000, par \$50. \$250,000 | ROAD—Operates 17 miles of track Fixed chgs. (wholesyst'm) 20,000 | and 26 cars.

OFFICERS—President, J. W. Shepp; Vice-President, E. A. Murphy; Secretary and Treasurer, D. B. Shepp. Office, Norristown, Pa.

**SCHUYLKILL VALLEY TRACTION SYSTEM—AMBLER ELECTRIC RAILWAY.**

ORGANIZATION, ETC.—Chartered June 18, 1894, to build an electric railway through the Borough of Ambler, over the Broad Axe Turnpike to Harmanville, connecting with the Conshohocken Railway. Stock \$50,000, par \$50.

OFFICERS—President, D. B. Shepp; Secretary and Treasurer, J. W. Shepp.

**SCHUYLKILL VALLEY SYSTEM—CITIZENS' PASSENGER RAILWAY—A trolley road.**

ORGANIZATION—Chartered in April, 1887, with no consideration for franchises, no paving required, and no right of interrupting traffic reserved to borough. Opened to traffic April 27, 1887, and equipped with electric apparatus in 1893. Now operated by Schuylkill Valley Traction Company.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (\$80,000) \$50.....			\$80,000 f.p.	
1st mort., \$80,000, gold. {	1895	5 g. F-A	80,000	Feb. 1, 1925
			Subject to call at 105	Feb. 1, 1905

The mortgage of 1895 was made to pay floating debt incurred in changing from horse to electric power. Trustee is the Norristown Title Trust & Safe Deposit Co.

ROAD—Owns 6 miles of main and 25 miles of side track of 5 ft. 2½ in. gauge. Rails 66 lb. girder, 60 lb. T.

OFFICERS—President, D. B. Shepp; Vice-President, Edgar A. Murphy; Secretary and Treasurer, J. W. Shepp. Office, Norristown, Pa.

**SCHUYLKILL VALLEY TRACTION SYSTEM—CONSHOHOCKEN RAILWAY—**

ORGANIZATION—Company was chartered in January, 1893, to run from Norristown to Conshohocken, through the borough of Conshohocken, and then on to connect with the trolley system of Philadelphia. It possesses for a consideration perpetual exclusive franchise in the Borough of Conshohocken, with no paving required and no right of interrupting traffic reserved to borough. In February, 1895, the part from Norristown to and through Conshohocken had been completed. The road was opened in January, 1895, and is now operated by Schuylkill Valley Traction Company, which guarantees the principal and interest on its bonds.

STOCK & BONDS—	Miles.	Date.	Interest.	Outs'd'g.	Maturity.
Stock (\$250,000).....				\$145,000	
1st M., \$250,000, g. {		1894	5g. J-J	100,000	July 1, 1924
				Subject to call at 105	July 1, 1904.

Interest is payable at the office of the Norristown Title Trust Company, the mortgage trustee.

ROAD—Owns 5½ miles of track of 5 ft. 2½ in. gauge. Rails 60 lb. T and 66 lb. girder.

OFFICERS—President, James W. Shepp; Treasurer, Daniel B. Shepp. In February, 1895, they were virtually the owners of the road.

**SCHUYLKILL VALLEY TRACTION SYSTEM—MONTGOMERY COUNTY PASSENGER RAILWAY.**

ORGANIZATION—Chartered in January, 1893, and road opened in 1894. Now operated by Schuylkill Valley Traction Co.

STOCK, \$150,000.....	15,000	ROAD—Owns 1½ miles of track of 5 ft. 2½ in. gauge. Rails 45 lb. girder.
1st M., \$150,000, 6, J-J		
(Due 1924.)		

OFFICERS—President, D. B. Shepp; Vice-President, J. W. Shepp; Secretary and Treasurer, J. W. Shepp.

**SCHUYLKILL VALLEY TRACTION SYSTEM—NORRISTOWN PASSENGER RAILWAY—A trolley road.**

ORGANIZATION—Chartered in August, 1884, with no consideration for franchises, no paving required, and no right of interrupting traffic reserved to borough. Opened to traffic April 11, 1885, and equipped with electric apparatus in 1893. Now operated by Schuylkill Valley Traction Co.

STOCK, par \$50.....	\$75,000 f. p.	ROAD—Owns 4 miles of main and 25 miles of side track, of 5 ft. 2½ in. gauge. Rails 66 & 45 lb. girder.
1st mort., 6, J-J.....	75,000	
Dated 1893. Due 1923.		

OFFICERS—President, D. B. Shepp; Vice-President, E. A. Murphy; Secretary and Treasurer, J. W. Shepp. Office, Norristown, Pa.

**NORTH ABINGTON, MASS.—SEE BROCKTON, MASS.**

**NORTH ADAMS, MASS.**

POPULATION 1890 WAS 16,074; IN 1880 WAS 10,191.

**HOOSAC VALLEY STREET RAILWAY—A trolley road.**

ORGANIZATION—Chartered April 7, 1886.

STOCK, BONDS, ETC.—	Date.	Interest.	Outstand'g.	Maturity, etc.
Stock, par \$100.....			\$50,000	
Bonds.....		6	50,000	1906
Unfunded debt Sept. 30, '94			28,200	

ROAD.—Owns 5.95 miles of main line track and ¼ mile of sidings, etc.

EARNINGS—For years ending Sept. 30:

	1894.	1893.	1894.	1893.
Gross.....	\$26,848	\$28,091	Bal., surp. for year.	\$636 \$3,327
Net.....	5,614	7,918	Tot. surp. Sept. 30.	6,646 6,010
Int., taxes, etc....	4,978	4,591		

OFFICERS—President and Treasurer, C. Q. Richmond; General Manager, H. A. Fitzsimmons.

**NORTH WOBURN, MASS.**

**NORTH WOBURN STREET RAILWAY—A horse road.**

ORGANIZATION—Owns 7½ miles of track and operates 3-10 mile additional. Stock, \$100,000. Unfunded debt Sept. 30, 1894, \$57,572.

EARNINGS—For year ending Sept. 30, 1894, gross, \$20,920; net, \$1,577; interest, taxes, etc., \$3,270; deficit for year, \$1,693. In 1892-93 gross, \$23,568; net, \$1,648. Total deficit Sept. 30, 1894, \$7,965.

OFFICERS—President, A. F. Breed, Lynn, Mass.; Secretary, L. E. Arnold; Treasurer, D. H. Sweetser; Superintendent, W. L. Brockway.

**NORTHAMPTON, MASS.**

POPULATION 1890 WAS 14,990; IN 1880 WAS 12,172; AND IN 1870 WAS 10,160.

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

ORGANIZATION—Chartered Feb. 26, 1873.

STOCK, BONDS, ETC.—	Date.	Interest.	Outstand'g.	Div'nds, etc.
Stock, \$300,000, par \$100....			See text.	Jan., 1895
Bonds, not subject to call....		5	25,000	1909

In year 1893-94 stock was increased from \$150,000 to \$225,000. In order to build line to Easthampton, 5 miles, now in process of construction, capital stock will be increased to \$300,000 to be paid in on or before July 4, 1895.

Dividends—In year 1893-94 distributed \$12,000; in January, 1895, paid 5 per cent on \$225,000.

ROAD—Owns 10¼ miles of main track and one-half mile sidings, etc.

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

	1894.	1893.	1894.	1893.
Gross.....	\$50,089	\$32,359	Bal. for div'nds..	\$18,812 \$7,280
Net.....	21,186	9,288	Dividends.....	12,000 None.
Int'st, taxes, etc.	2,374	2,008	Bal. surp. for yr.	6,812
			Tot. sur. Sept. 30.	11,032 4,220

**GENERAL BALANCE SHEET SEPT. 30, 1894.**

Assets.	Liabilities.
Construction.....	Stock.....
Equipment.....	Funded debt.....
Other property.....	Surplus.....
Cash and current assets.	

Total assets ..... \$261,032 Total liabilities..... \$261,032

OFFICERS—President, John Olmsted; Secretary, J. A. Sullivan; Treasurer, N. D. Winter; General Manager, A. E. Smith.

**NORWALK, CONN.**

POPULATION IN 1890 WAS 17,747; IN 1880 WAS 13,956; AND IN 1870 WAS 12,119.

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

ORGANIZATION—Chartered in May, 1862.

STOCK (\$150,000), \$25. \$100,000 f. p.	ROAD—Operates 5 miles of track 1st mortgage.....	See below. on 3½ miles of road.
Subj. to call at 105 after July 1, '99.		

BONDS—Officials refuse to give further details of bonds, as they are all held by stockholders of the company.

OFFICERS—President and Treasurer, E. J. Hill; Secretary, General Manager and Purchasing Agent, W. F. Acton.

**NORWALK TRAMWAY—**

ORGANIZATION—Incorporated in June, 1889. Charter said to be perpetual.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$100).....			See below.	\$163,000
1st mort., \$20,000 p. m. {	1893	5 g. M-S	163,000	Sept. 1, 1923
gold, \$1,000. ....c* }			Interest at Atlantic Tr. Co., trustee, N. Y. City.	
			Subject to call at 104.	

The first mortgage bonds are a first lien upon all property of every description now owned or hereafter acquired. Under the terms of the mortgage the bond issue is limited to \$20,000 per mile of construction and equipment, and under laws of State cannot exceed 75 per cent of the cost of road and equipment. Issue will be \$185,000 bonds and \$185,000 stock when new car house and power house are constructed.



**Dividends**—July 1, '93, road was put in operation; dividends of 2 per cent have been paid yearly.

**ROAD**—Owns and operates from City of Norwalk to South Norwalk, and also to the excursion grounds at Roton Point on Long Island Sound, to Gregory's Point and to Five Mile River, a total trackage, with sidings, of 9½ miles. Road laid with 48 and 58 and 70 lb. T rails.

**EARNINGS**—For the year ending June 30, 1894, gross earnings on an average mileage of 3¾ miles were \$30,582; net, \$14,612. With 7½ miles in operation net earnings were, in June, 1894, \$3,103; July, \$5,217; August, \$4,403; total, \$12,724.

**OFFICERS**—President, C. A. Johnson; Vice-President, G. N. McKibbin; Secretary and Treasurer, G. W. Mansfield; Superintendent and Purchasing Agent, K. W. Mansfield.

**NORWICH, CONN.**

POPULATION 1890 WAS 16,192; AND IN 1880 WAS 15,112;

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

**ORGANIZATION**—Incorporated in 1882 and has a perpetual franchise.

**STOCK & BONDS**—Miles. Date. Interest. Outstand'g Last div., &c. Stock (\$600,000 au- J-J \$250,000 Jan. 1, '95, 2½ p.c. thorized—\$100 ..... } Dividends at Am. Loan & Trust Co., Boston. 1st mort., \$350,000, } 12: 1893 5g. A-O \$265,000 Oct 1, 1923. gold, \$1,000. .... } Interest at Am. Loan & Trust Boston

Mortgage of 1893 is for \$350,000, of which balance unissued is reserved for improvement and additions, being issuable therefor only under general laws of Connecticut to 75 per cent of actual cost of such improvements and additions.

**Dividends**—July, 1894, 2½ per cent; January, 1895, 2½ per cent.

**ROAD**—Owns 12.46 miles of track, of which 11.915 miles main line and branches and .55 miles sidings. Rails T 35, 40, 45 and 48 lbs. to the yard.

**ANNUAL REPORT**—Year ending Sept. 30 earnings were as follows:

1894.		1894.	
Average miles operated.....	12.46	Interest paid.....	\$13,250
Gross from passengers.....	\$78,153	Taxes, etc.....	3,785
Other income.....	1,916	Dividend (2½ p. c.).....	6,250
Total gross income.....	80,069	Balance surplus.....	6,091
Net earnings.....	29,376	Total surplus Oct. 1.....	16,091

**OFFICERS**—President, C. P. Cogswell; Secretary, General Manager and Purchasing Agent, E. P. Shaw, Jr.; Treasurer, W. A. Tucker.

**OAKLAND, CAL.**

POPULATION 1890 WAS 48,682; IN 1880 WAS 34,555; AND IN 1870 WAS 10,500.

**CENTRAL AVENUE RAILWAY**—A trolley road

**ORGANIZATION**—Chartered in 1891 for 50 years.

**STOCK & BONDS**—Mls. Date. Interest. Outstand'g. Matur'y. Stock..... 5,190 shs. .... } 5¼ 1892 6g M-N \$120,000 1922 } Interest is payable at California Tr. Co., 1st M., g., \$1,000..... } Trustee, San Francisco, Cal. L'ns & bills payable May 1. . . . 1895 ..... \$25,000 .....

**ROAD**—Operates 5¼ miles of track on 3 miles of street.

**EARNINGS**—From Oct. 1, 1893, to Sept. 30, 1894, (12 months) gross earnings were \$37,073; net about \$8,000; interest paid, \$1,852; balance, surplus, \$6,148.

**OFFICERS**—President, W. F. Reck; Vice-President, A. H. Clough; Secretary, W. F. Rudolph.

**EAST OAKLAND STREET RAILWAY**—A trolley road.

**ROAD**—Said to operate 6 miles of track. Receiver, J. C. Johnson.

**HIGHLAND PARK & FRUIT VALE RAILROAD**—A trolley road.

**ROAD**—Said to operate 10½ miles of track on 6 miles of street.

**RECEIVERSHIP**—Receiver, F. J. Woodward.

**OFFICERS**—President, E. C. Sessions; General Manager and Purchasing Agent, J. E. Morris.

**OAKLAND CONSOLIDATED STREET RAILWAY**—An electric road.

**ORGANIZATION**—Principal franchise dated Sept. 18, 1889, "grants the exclusive use of the prominent streets and avenues of Oakland and suburbs for a period of fifty years."

**STOCK & BONDS**—Date. Interest. Outstand'g Maturity, etc. Capital stock \$50 ..... \$1,000,000 1st mort. \$500,000 gold, } 1894 6g. F-A 318,000 Aug. 1, 1911 } \$1,000..... } Trustee, California Safe Deposit & Trust Co.

**Stockholders** are personally liable under the California State law for the debts of the corporation. The mortgage covers entire property; also all rights, privileges and franchises now owned or hereafter acquired.

**ROAD** consists of 23 miles of track, 52-pound steel T and girder rail.

**ANNUAL REPORT**—For year ending Dec. 31, 1894, earnings were:

Gross from passengers.....	\$124,451	Interest on floating debt.....	\$4,671
Other income.....	4,900	Taxes, etc.....	2,365
Net earnings.....	33,530	Other payments.....	2,443
Interest on bonds.....	21,660	Balance, surplus.....	2,390

**OFFICERS**—President, Frank M. Smith; Secretary and Superintendent, A. K. Grimm; Treasurer, California Safe Deposit & Trust Co.

**OAKLAND RAILROAD**—A cable and trolley road.

**ROAD**—Said to operate 16.2 miles of track. Superintendent, Geo. Y. Loring.

**OAKLAND SAN LEANDRO & HAYWARDS ELECTRIC RAILWAY CONSOLIDATED**—Principally a trolley road,

**ORGANIZATION**—A consolidation May 8, 1894, of the Oakland San Leandro & Haywards Electric Railway and the Twenty-third Avenue Electric Railway cos., the bonds of each being assumed. Annual meeting third Saturday in July.

**STOCK & BONDS**—Date. Interest. Outstanding. Maturity. Stock (\$1,000,000 auth.) } ..... Q-F { 8,000 shares. } ..... } -\$100..... } \$22.62½ pd. in. }

**Bonds assumed:**  
Oak. San Leandro & Hay. } 1892 6g M-S \$250,000 Mar 1, 1922 } Interest is payable by check.  
Ry. 1st M. gold \$1000 ea. }

23d Ave. Ry. 1st mort., } 1893 6g M-S 15 \$250,000 Mar. 1, 1923 } Interest is payable by check.  
gold, \$1,000 each..... }

**Mortgage trustee** is the California Title Insurance & Trust Co.

**Bonds**—In January, 1895, there were no other bonds outstanding. No additional bonds can be issued under the mortgages of 1892 and 1893, above described. 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**—From May 10, 1894 (the date of the consolidation) to January, 1895, quarterly dividends of 75 cents a share had been paid. Stock for \$200,000 was in the treasury on Jan. 10, 1895.

**ROAD**—Miles of track in February, 1895, 25; miles of road, 22. Miles of track operated with electricity, 22.

**OFFICERS**—President, W. Meek; Vice-President, Wm. J. Landers; Secretary, A. L. Stone; Treasurer, C. E. Palmer. Office, Oakland, Cal.

**PIEDMONT & MOUNTAIN VIEW RAILWAY**—A cable road.

**ORGANIZATION, ETC.**—Incorporated March 25, 1895, to purchase and acquire all the rights, franchises and property of the Consolidated Piedmont Cable Co. Capital stock, \$1,000,000.

**OFFICERS**—Among those interested are Charles R. Bishop, E. A. Heron and J. R. Spring, of San Francisco, Cal.

**OGDENSBURG, N. Y.**

POPULATION 1890 WAS 11,662; IN 1880 WAS 10,341; AND IN 1870 WAS 10,076.

**OGDENSBURG STREET RAILWAY**—Animal.

**ORGANIZATION**—Chartered Dec. 22, 1885. Stock authorized, \$70,000; outstanding, \$28,500. Owns 4.6 miles of track laid with 20 to 25 lb. rails.

**EARNINGS**—Quarter ending Dec. 31 were as follows:

1894.		1893.	
Gross earnings.....	\$964	\$1,242	Taxes..... \$27
Net (loss).....	1,118	278	Balance, deficit..... 913
Inc. other sources..	232	175	129

**OFFICERS**—President, W. H. Daniels; Secretary, Edgar A. Newell; Treasurer, A. E. Smith.

**OLEAN, N. Y.**

POPULATION 1890 WAS 7,358; IN 1880 WAS 3,036; AND IN 1870 WAS 1,327.

**OLEAN STREET RAILWAY**—A horse and trolley road.

**ORGANIZATION**—Chartered March 1, 1880.

The securities, road, earnings, etc., are as follows:

1894.		1893.	
Stock, par \$100.....	\$10,000	Gross.....	\$25,928
1st mortgage 6s, J&J.....	65,000	Net.....	7,122
(Due in 1923)		Interest & taxes.....	4,705
<b>ROAD</b> —Owns 5.54 miles of single track and .62 of sidings.		Balance, surplus.....	2,417
<b>OFFICERS</b> —Pres., John Fobes; Sec. and Treas., G. H. Strong.		Total surplus....	15,337
			12,850

**OMAHA, NEB.**

POPULATION 1890 WAS 140,452; IN 1880 WAS 30,518; AND IN 1870 WAS 16,083.

**DUNDEE PLACE CAR LINE**—An electric road.

**ROAD, ETC.**—Said to operate 1½ miles of track. President, R. W. Patrick.

**EAST OMAHA STREET RAILWAY**—A trolley road.

**ORGANIZATION**—Chartered April 18, 1893, and afterwards bought out the line of the Inter-State Bridge & Terminal Ry. Co. Company holds an exclusive franchise on all the streets in East Omaha until January, 1919, and for the same time exclusive rights across the Omaha Bridge & Terminal Company's bridge, spanning the Missouri River and leading to Council Bluffs, Iowa. This latter franchise is regarded as very valuable. At present lines are only operated in the suburb, East Omaha, but they will ultimately be extended to Council Bluffs.

**STOCK & DEBT**—Authorized capital \$1,000,000, par \$100; issued and outstanding, full paid, \$78,000. No bonds. Total indebtedness, May 7, 1895, \$15,750.

**Dividends** of 6 per cent paid January, 1894, and January, 1895.

**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.

**EARNINGS**—From April 18, 1893, to Jan. 1, 1895, were as follows:

1894.		1894.	
Gross.....	\$37,783	Dividends.....	\$9,210
Net.....	10,871	Surplus earnings.....	1,661

**OFFICERS**—President, Arthur S. Potter; Vice-President, Dudley Smith; Treasurer, H. W. Yates; Secretary, John R. Webster.

**LAKE MANAWA RAILWAY**—A steam road.

**ORGANIZATION**—Said to operate 5 miles of track. President and General Manager, F. C. Reed.

**OMAHA STREET RAILWAY**—A horse, cable and electric 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 and is authorized to use any motive power except steam.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (\$100).....		M. - N.	\$5,000,000 f. p.	
Omaha Horse RR.....	1st	6 J. - J.	500,000	† July, 1896
Om. St. Ry. 1st consol.				
M., \$2,500,000, gold....	1889	5g. M.-N.	1,750,000	May 1, 1914

† This is the date after which the 6 per cents can be called for payment.

Interest on both loans is payable at the Farmers' Loan & Trust Co. Sufficient consols are reserved to retire the first 6s.

ROAD—Nov. 14, 1894, the company operated 89½ miles of track.  
 Horse.....18 miles. | Total track operated.....89½ miles.  
 Cable.....6.5 " | Weight of rail (T & girder 45 lbs. 58½ lbs.  
 Electric......65 " | Number of cars.....270

OFFICERS—President, Frank Murphy; Vice-President, Guy C. Barton; Treasurer, W. W. Marsh; Secretary, D. H. Goodrich; General Manager, W. A. Smith; General Superintendent and Purchasing Agent, F. A. Tucker.

**OMAHA & COUNCIL BLUFFS RAILWAY & BRIDGE—An electric road.**

ORGANIZATION—The Union Pacific Railway Co. in 1888 sold its interest in the Council Bluffs St. Ry. Co. to this company, which uses the Omaha RR. Bridge owned by the Union Pacific in order to reach Council Bluffs.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock.....			(1)	
1st mort. (see below) gold, \$1,000, sinking fund.....c*	1888.	6 g J-J	\$400,000	Jan. 1, 1908.
Council Bluffs St. Ry. 1st M. \$250,000 gold \$1,000 guar. p. & i. (end.) sinking fund c*	1889.	5 g J-J	\$250,000	July 1, 1909.

ROAD—Said to operate 20 miles of track.  
 Bonds—The first mortgage of 1888 is in the first place for \$500,000, \$100,000 being held in trust against accident to bridge, and additional bonds may be issued at \$25,000 per mile for road acquired and unencumbered. The sinking fund is \$20,000 yearly till January 1, 1899, and thereafter \$30,000.

OFFICERS—President, G. C. Barton; Vice-President, J. J. Brown. Secretary, C. T. Stewart; Treasurer, J. H. Millard; General Superintendent and Purchasing Agent, W. S. Dimmock.

**ORANGE, N. J.**

POPULATION 1890 WAS 18,844; IN 1880 WAS 13,207; AND IN 1870 WAS 9,348.

**ORANGE MOUNTAIN CABLE COMPANY—**

ORGANIZATION—Chartered in 1891 for 50 years. On Sept. 24, 1894, placed in hands of receiver.

STOCK & BONDS—	Date.	Interest.	Outst'd'g.	Maturity.
St'k (\$350,000 auth., par \$100).....			\$284,100 f. p.	
1st M. \$350,000, \$1,000.....	1891	5 M-S	349,000	1911
Other indebtedness.....			101,712	

Coupon of March, 1894, in default. Trustee, Fidelity Title & Deposit Co. of Philadelphia.

FORECLOSURE SALE—In May, 1895, application to discontinue operations and to sell the road were made by the receiver, and road has been ordered sold at an early date.

ROAD—In January, 1895, owned 1½ miles of cable incline, extending to top of Orange Mountain, in Township of West Orange. Rail, 56 lbs.  
 EARNINGS—For year 1894 gross earnings were \$6,176; expenditures for repairs, \$14; for superintendence and management, \$2,000.

OFFICERS—President, A. Z. Mason; Vice-President and General Manager, F. W. Child; Secretary and Treasurer, A. W. Kissam.

**SUBURBAN TRACTION.—**Mostly a trolley road.

ORGANIZATION—Chartered April 13, 1893, and has a perpetual franchise. In December, 1894, a receiver was appointed. Receiver Watson Whittlesey reported May 10, 1895, that the road will not be reorganized or sold this year, as he is improving and extending it.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, par \$100.....				\$1,500,000	
1st mortgage.....				60,000	
Con. M. \$1,500,000, c* } \$1,000, in default. }	10	1893	5 J-D	800,000	June 1, '23

January 1, 1895, the receiver reported outstanding first mortgage bonds, \$60,000; consols, \$477,000; other debts, \$69,389. The SUPPLEMENT is informed that consols for \$800,000 have been certified, so that it would appear that \$323,000 are out as collateral for floating debt.

ROAD—In January, 1895, owned 10 miles of track. Rails 80 girder 56-lb. T and 45-lb. chair.

EARNINGS—	For years ending Dec. 31	1894.	1893.	Expenditures.	1894.	1893.
From passeng'rs.....	\$41,906	\$34,990	Repairs.....	\$1,402	\$2,025	
Other sources....	600	638	Sup'intend.&man.	41,535	36,511	

OFFICERS—President and Purchasing Agent, A. W. Child; Vice-President, J. L. Seward; Secretary, A. W. Kissam; Treasurer, A. P. Foster.

**OSWEGO, N. Y.**

POPULATION 1890 WAS 21,842; IN 1880 WAS 21,117; AND IN 1870 WAS 20,910.

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

ORGANIZATION—Organized May 7, 1885. Franchise granted by State Railroad Commission is for 850 years. Interest due April 1, 1895, was not paid and receiver applied for. V. 60, p. 606. Knickerbocker Trust Co., N. Y., Trustee.

STOCK & BONDS— Date. Interest. Outstand'g Maturity.  
 Stock (\$50)..... \$125,000  
 1st M. \$125,000, gold, s. f. } 1891 6g. A-O 125,000 Oct. 1, 1911  
 2 p. c. yearly after '96. c\* } Subject to call at 105 after Oct. 1, 1896  
 Bills payable June 30, 1894, \$10,866.  
 ROAD—Operates 6 miles of track by Thomson-Houston system. No competitors.  
 EARNINGS—For year ending Sept. 30, 1894, gross, \$24,157; net, \$9,864.  
 OFFICERS—President, C. B. Pierce; Vice President, F. A. Emerich Secretary, M. McGowan; Treasurer and General Manager, F. S. Failing—V. 60, p. 606.

**OTTUMWA, IOWA.**

POPULATION 1890 WAS 14,001; IN 1880 WAS 9,004; AND IN 1870 WAS 5,214.

**OTTUMWA ELECTRIC RAILWAY—**A trolley road.

ORGANIZATION—Chartered Sept. 4, 1889. Street railway franchises expire in 1918; electric-light franchises, one in 1907, the other perpetual; steam heating perpetual.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$500,000 authorized).....			\$300,000	
1st M., \$200,000 gold.....	1892	6 g. J-D	200,000	June 1, 1912
S. f. not sub. to call \$1,000. c* }				Interest at Bank of New York, N. Y. City, and at Ill. Tr. & Sav. Bank, trustee, Chicago.

Bonds—Beginning May 1, 1897, and annually thereafter, there is to be a sinking fund sufficient to purchase and cancel \$5,000 bonds each year at 105 and interest. If bonds are not purchasable, funds accumulate.

Stock—\$100,000 was issued for franchises of horse railroads, and \$200,000 fully paid in at par by present company.

ROAD—In 1895 company operated 7½ miles of track in city of Ottumwa, Iowa. All by electricity. Weight of rails, 38 lbs. girder and 40 lbs. T. The company has a large new, substantially built brick power station, thoroughly equipped with the modern machinery and appliances. In addition to operating all street railways in the city, it also does all of the municipal, commercial and residence electric lighting, has just taken (January, 1895,) a new five years contract for city lighting, to take effect March 1, 1895. It also supplies electric power for stationary motors, operating elevators, printing presses, etc.

Company also operates a system of steam heating, with 3½ miles of mains in the streets, utilizing exhaust steam and supplementing with live steam in severe cold weather as required.

The company began business in 1889 and has paid no dividends since as it has made extensive improvements every year since then.

OFFICERS—President and General Manager, W. R. Daum; Vice-President J. B. Sax; Secretary, T. H. Eaton; Treasurer, C. F. Blake.

**OWENSBORO, KY.**

POPULATION 1890 WAS 9,837; IN 1880 WAS 6,231; AND IN 1870 WAS 3,437.

**OWENSBORO CITY RAILROAD—**A trolley road

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
2d \$100,000 (\$500), cur., }	8½	1894	6 J-J	75,000	Jan. 1, 1917
not subject to call..... }					Interest at Louisville Trust Company.

Dividends—None to January, 1895, all surplus earnings having been used to extend the road.

Bonds—Of the \$100,000 second mortgage 6s \$25,000 are reserved for first mortgage when due.

ROAD—Owns 8½ miles of trolley track in Owensboro and suburbs.

OFFICERS—President, W. E. Whitely; Secretary, R. A. Miller; Treasurer, J. H. Parish.

**PADUCAH, KY.**

POPULATION IN 1890 WAS 12,797; IN 1880 WAS 8,036; AND IN 1870 WAS 6,866.

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

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, par \$100.....			\$115,000	
1st mortgage \$100,000 gold.	1890	6 J-J	100,000	July 1, 1920
Other indebtedness June, '94			25,581	

Interest is payable at the office of the trustee, Columbia Finance & Trust Co., Louisville, Ky.

Sinking fund commences April 1, 1895, \$600, and same every six months.

ROAD—Owns about 8 miles of track.

OFFICERS—President, Geo. C. Thompson; Vice-President, C. Dallam; Secretary and Treasurer, T. J. Flournoy; General Manager, A. S. Thompson; Purchasing Agent, D. B. Simon.

**PAINESVILLE, OHIO.**

POPULATION IN 1890 WAS 7,558; IN 1880 WAS 5,516; AND IN 1870 WAS 4,995.

**PAINESVILLE FAIRPORT & RICHMOND STREET RAILWAY—**A trolley road.

ORGANIZATION—It was the original plan to build 6¼ miles of track, but now the intention is to combine this road with the Cleveland & Painesville Railway, recently chartered, and to have 24 miles of track in operation by July 1, 1896.

**STOCK & BONDS—** Miles. Date. Interest. Outstanding. Maturity.  
 Stock, \$150,000, par \$100 ..... 1894 6 J-J \$150,000 Jan. 1, 1919  
 1st M., \$150,000, gold. .... (1)

Interest is payable at office of the mortgage trustee, the Savings & Trust Company of Cleveland, Ohio.  
 ROAD—Owns 1 mile of track now but will probably have 5 miles by Sept. 15, 1895.  
 OFFICERS—President and General Manager, I. K. Pierson; Vice-President, F. C. Moody; Secretary and Treasurer, E. W. Rudder.

**PARKERSBURG, W. VA.**

PARKERSBURG TRACTION.—V. 60, p. 523.

**PARIS, TEX.**

POPULATION 1890 WAS 8,254, AND IN 1880 WAS 3,980.

**PARIS ELECTRIC LIGHT & RAILWAY—**  
 ORGANIZATION.—In 1892 received from the city a fifty-year franchise, which included the right to operate street railways in the principal streets and to operate gas and electric-light plants. In May, 1894, the railway was turned over to the Paris Railway Company. The facts below given refer to the Paris Electric Light & Railway Company. It is not known what relation, if any, they bear to the present railway company.

**STOCK & BONDS—** Date. Interest. Outstanding. Maturity.  
 Stock ..... (1)  
 1st M., \$100,000, gold, { 1894 6g. J J \$100,000 July 1, 1914  
 \$1,000 ..... { Not subject to call before maturity.

Interest is payable at office of mortgage trustee, St. Louis Trust Co., St. Louis, Mo.

The bonds cover the gas, electric light and all other property now owned or hereafter acquired.

PROPERTY—The franchise is valued at \$30,000, the gas plant at \$93,000, the electric light plant at \$54,000 and real estate at \$15,000. There are said to be 5 miles of track.

EARNINGS—For the year ending Aug. 31, 1894, gross receipts were \$26,067; net, \$12,040; taxes and insurance, \$1,040; balance for interest and sinking fund, \$11,533.

OFFICERS—President, J. J. Walsh; Vice-President, S. J. Wright; Secretary and Treasurer, B. J. Baldwin, Jr.

**PASSAIC, N. J.**

POPULATION IN 1890 WAS 13,028; IN 1880 WAS 6,532.

**PASSAIC & NEWARK ELECTRIC RAILWAY.**

ORGANIZATION—The company Jan. 1, 1895, reported securities, earnings, etc., as follows:

Stock issued.....\$88,000	ROAD—
Paid in (70 p. c.)..... 61,600	Track built.....3 miles.
Debts.....None reported.	Projected (add'l).....3 miles.
Cost of road and equip.....\$57,828	Gross earning in year 1894.\$3,184

OFFICERS—President, Bird W. Spencer.

**PATERSON, N. J.**

POPULATION 1890 WAS 78,347; IN 1880 WAS 51,031; AND IN 1870 WAS 33,579.

**THE NEW JERSEY ELECTRIC RAILWAY.**

—A trolley road  
 ORGANIZATION—Incorporated in November, 1894, being a consolidation of the Paterson Passaic & Rutherford Electric Railway and the Jersey City Hoboken & Rutherford Electric Railway. The Paterson Passaic & Rutherford was a consolidation of the Paterson & Little Falls Electric Railway, Grand Street Electric Railway, Paterson & Passaic Electric Railway, People's Park Electric Railway and the Passaic Rutherford & Caristadt Electric Railway.

**STOCK & BONDS—** Miles. Date. Interest. Outstanding. Maturity.  
 Stock, \$3,500,000 (\$100) ..... \$2,600,000  
 Mort., \$3,500,000, gold. .... 1894 5 M & N 2,600,000 N.v. 1, 1944

Trustee is the Mercantile Trust Company of New York City. Of the loan of 1895 \$900,000 was in the treasury in February, 1895, along with \$900,000 of stock.

ROAD—A system of electric railway projected to run between Singac, Paterson, Passaic, Rutherford, Hoboken and Jersey City—total 60 miles, of which 50 miles of track (on 30 miles of street) reported in operation in May, 1895.

OFFICERS—President, C. A. Johnson, 80 Broadway, New York City; Vice-President, T. D. Jordan; Treasurer, J. A. Morris; Secretary, J. A. Scanlan.

**PATERSON RAILWAY—**An electric road.

ORGANIZATION—Incorporated May, 1890, with a perpetual charter. The company is a consolidation of the five horse railways which existed in Paterson prior to June, 1891. The work of equipping these lines with electricity was finished in November, 1892. The company owns and operates 42 miles of electric railway in Paterson, N. J. extending to Passaic, Garfield Clifton, Haledon and Acquackanonk City.

**STOCK & BONDS—** Date. Interest. Outstanding. Maturity.  
 Stock (\$100)..... \$1,250,000 f. p.  
 Paterson Ry. 1st M. .... 1888 6 J.-D. \$200,000 June 1, 1908  
 Paterson City Ry. M. .... { 1890 6 F.-A. 50,000 Aug 1, 1907  
 { Interest at First National Bank of Paterson.  
 Consol. M., gold, \$1,250,000 ..... { 1891 6 g. J.-D. 1,000,000 June 1, 1931  
 000 (\$1,000) ..... { Trustee, Knickerbocker Trust Co.  
 2d gen. mort., \$300,000 ..... { 1894 6 A.-O. 65,000 Oct. 1, 1914  
 { Trustee, Paterson Savings Institution.  
 Other debt Jan. 1, 1895 ..... 199,000

Total funded debt Jan. 1, 1895, was \$1,315,000; total cost of road, car houses, etc., \$2,037,406.

Gross earnings— 1894. 1893. 1892.  
 For year ending December 31.....\$243,921 \$266,022 \$216,113

For year ending Dec. 31, 1894, operating expenses were \$157,520; net earnings, \$86,401; fixed charges, \$88,597; net deficit, \$2,196, but have since received back from an insurance company \$2,500, making an actual gain of \$304.

ROAD—In May, 1895, was operating 42 miles of track laid with 69 and 90 lb. girder rails, with a gauge of 4 ft. 8 1/2 in. The road is equipped with Westinghouse and General Electric motors and has 90 cars and 20 other vehicles.

OFFICERS—President, G. A. Hobart; Vice-President, Wm. Barbour; Secretary, Albert A. Wilcox; Treasurer, A. H. Tuttle; Purchasing Agent, J. R. Anthony; Manager, M. R. McAdoo.

**PATERSON CENTRAL ELECTRIC RAILROAD—**A trolley road.

ORGANIZATION—A consolidation of the Paterson Central Railway Co. and the Central Electric Railway Co.

The securities, road, earnings, etc., are as follows:

Stock, par \$100.....\$150,000 f. p.	EARNINGS—For year ending Dec.
Funded debt..... 21,000	31, 1894, earnings were:
Other debts.....Not reported.	From passengers .....\$27,452
Cost road and equip. 168,823	Other income..... 400
ROAD—Owns 5 1/2 miles of single	Payments—
track, gauge 4 ft. 8 1/2 in., laid with	Repairs..... 6,255
58 1/2 lb. g. rails, and has 20 cars,	All other expenses..... 24,571
equipped with Westinghouse motors.	Net loss..... 2,974

OFFICERS—President, T. H. Bakewell; Vice-President, Eugene Stevenson; Secretary, John R. Beam; Treasurer, A. H. Tuttle; Purchasing Agent, J. R. Anthony, Jr.

**PAWTUCKET, R. I.**

POPULATION 1890 WAS 27,633; IN 1880 WAS 19,030; AND IN 1870 WAS 6,619.

**INTER-STATE CONSOLIDATED STREET RAILWAY—**A trolley road.

ORGANIZATION—Organized April 21, 1895. Successor to the Interstate Street Railway, which was sold in foreclosure in March, 1895. See V. 60, p. 606. Owns 22.42 miles main line track and 1 1/2 mile sidings, etc., from Main Street, Pawtucket R. I., to North Attleborough, Mass., Hebronville, Dodgeville, etc.

OFFICERS—President, M. J. Perry; Secretary and Treasurer, E. R. Price. Directors—M. J. Perry, E. R. Price, H. R. Baker, L. B. Goff, C. L. Watson and H. F. Barrows. Office, 210 Main Street, Pawtucket, R. I.—V. 60, p. 432, 606, 748.

**PEORIA, ILL.**

POPULATION 1890 WAS 41,024; IN 1880 WAS 29,259; AND IN 1870 WAS 22,849.

**CENTRAL RAILWAY.—**A trolley road.

ORGANIZATION—Chartered Mar. 31, 1888.

**STOCK & BONDS—** Miles. Date. Interest. Outstanding. Maturity.  
 Capital Stock..... \$600,000  
 1st mortgage..... \$88 or '89 5 sem-an. 200,000 10-15 years.  
 Other bonds ..... (1)

Sinking fund was to be equal to 1 per cent on \$400,000 capital stock.

ROAD—It is said to operate 24 miles of track and 12 miles of road.

OFFICERS—President, S. Clark; Secretary, J. N. Ward; Treasurer, E. Callender; General Manager and Purchasing Agent, J. Finley; Superintendent, P. Brady.

**FORT CLARK STREET RAILWAY—**

ORGANIZATION—Incorporated May 17, 1873, and sold in foreclosure April 30, 1895, for \$275,000 to the bondholders.—V. 60, p. 794.

**STOCK & BONDS—** Date. Interest. Outstanding. Maturity.  
 Stock ..... \$500,000  
 1st mortgage, \$250,000. 1892 6 A-O 250,000 Apr. 1, 1907

Trustee, Illinois Trust & Savings Bank, Chicago, Ill.  
 The entire \$250,000 of bonds, with coupons in part overdue, were put up at auction in December, 1894, on the closing out of a loan for which they had been pledged as collateral.

RECEIVERSHIP—Receiver was F. W. Horne.

OFFICERS—President, F. W. Horne; Secretary and Treasurer, J. A. Trawick.—V. 60, p. 606, 794.

**PHILADELPHIA, PA.**

POPULATION 1890 WAS 1,046,964; IN 1880 WAS 847,170; AND IN 1870 WAS 674,022.

**DELAWARE COUNTY & PHILADELPHIA ELECTRIC RAILWAY—**A trolley road.

ORGANIZATION—Completed from Media, Pa., to Baltimore Avenue, Philadelphia, in January, 1895; connects with the Lombard & South Street cars of the Electric Traction system.

**STOCK & BONDS—** Date. Interest. Outstanding. Maturity.  
 Stock, \$500,000 auth. .... \$300,000  
 1st mortgage..... { 1893 6 J-J 64,000 July 1, 1913  
 { Interest at Independence Nat. Bank, Phila.

ROAD—On Jan. 1, 1895, owned 9 miles of trolley track. Rails 80-lb. T and girder.

OFFICERS—President, J. S. Austin; Vice-President, S. L. Kent; Secretary, Samuel Halgh; Treasurer, W. H. Sayen.

**ELECTRIC TRACTION (PHILADELPHIA)—**

ORGANIZATION—Incorporated May 8, 1893, and acquired various lines in the city. During the year ending June 30, 1894, \$2,016,273 was spent for equipping the property with trolley.

**STOCK—** Par. Dividends. Authorized. Outstanding.  
 Capital stock. \$50 ..... \$8,750,000 See text.

Increase of stock from \$2,500,000 to \$8,750,000 was authorized by stockholders in April, 1894, in such amounts and at such times as directors see fit. Of this \$2,500,000 was issued at once at par. In October, 1894, an additional \$2,500,000, making total \$7,500,000, was offered to stockholders. In February, 1895, the company called for

payment of \$20 a share on the recent issue of 50,000 shares of stock \$10 to be paid on Feb. 1 and \$10 March 1. The final payment of \$10 per share was payable May 17, 1895.

In May, 1895, there was on the list of the Philadelphia Stock Exchange \$5,081,350 full-paid stock.

ROAD—Operates 129 miles of track.

EARNINGS—For year ending June 30, 1894, earnings were:

<i>Receipts—</i>		<i>Payments—</i>	
Gross.....	\$1,773,679	Construction.....	\$2,016,723
Other sources.....	126,927	Maintenance.....	1,096,525
		Miscellaneous.....	23,501

GENERAL BALANCE SHEET JUNE 30, 1894.

<i>Assets—</i>		<i>Liabilities—</i>	
Construction.....	\$2,016,723	Capital stock.....	\$3,064,285
Stock and bonds.....	883,400	B'nds, etc., of leas'd lines	301,110
Cash, etc.....	527,646	Accounts payable.....	3,165
		Profit and loss.....	59,209
Total assets.....	\$3,427,769	Total liabilities.....	\$3,427,769

OFFICERS—President, J. J. Sullivan; Secretary and Treasurer, F. Weckerly. Office, 2501 Kensington Avenue, Philadelphia.—V. 60, p. 711, 748.

ELECTRIC TRACTION SYSTEM—CITIZENS' PASSENGER RAILWAY—

ORGANIZATION—Incorporated March 25, 1858. Leased to Frankford & Southwark Passenger Railway Company April 1, 1892, for 999 years for the following guaranteed dividends per share per annum: 1st year, \$11 50; 2d, \$12; 3d & 4th, \$12 50; 5th & 6th, \$13; 7th and thereafter, \$14.

This lease was assumed by the Electric Traction Company July 1, 1893, which company now operates the road.

STOCK & BONDS— *Miles. Date. Interest. Outstand'g. Last div., etc.*  
 Stock \$500,000 (\$50). 11 ..... Q-J See text. Jan., 1895  
 Paid in \$192,500; \$20 per share on 8,500 shares and \$16 per share on 1,500 shares.

OFFICERS—President, Charles E. Ellis; Secretary, John Q. Adams; Treasurer, A. A. Stull. Directors—R. M. Hartley, John H. Sloan, Thomas S. Manning, Charles J. Beebe, George K. McIlwain.

ELECTRIC TRACTION SYSTEM—FRANKFORD & SOUTHWARK PASSENGER RAILWAY—

ORGANIZATION—Incorporated April 4, 1854. Absorbed the Lombard & South Streets Passenger Railway in 1890 and secured control of the Lehigh Ave. Railway in 1893. Under a lease to the Electric Traction Co. for 999 years from July 1, 1893, this road is now guaranteed dividends for the several years named below of the following amount 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 Jan., 1895  
 Lombard & So. St. Pass. } 10 1881 5x J-D 150,000 Dec. 1, 1901  
 M., (\$500 & \$1,000).c } Subject to call after Dec. 1, 1986  
 Mtge. trustee, R. Est. Title Ins. & Tr. Co., Phila.  
 Mortgage.....c ..... 7 A-O 6,400 Apr. 1, 1906  
 West End Pass'gr Ry., } 9 1875 7 A-O 132,100 Oct. 1, 1905  
 M. (\$100 & \$500).c } Mortgage trustee, Phila. Trust S. D. & Ins. Co.  
 x Free from tax.

Interest on all loans payable by Elec. Tr. Co., 421 Chestnut St., Phila.

ROAD—Owns 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.

OFFICERS—President, Jeremiah J. Sullivan; Vice-President, George S. Gandy; Secretary, Thomas S. Harris; Treasurer, R. C. Brewster; General Superintendent, W. H. Janney. Directors—Alfred Smith, John Noblit, Edgar Fries, James H. Gay, M. W. Lipper, Charles S. Lincoln, Horace Geiger, Frank Weckerly, Thomas McCleary, Charles E. Ellis, Horace T. Potts, Alex. M. Fox.

ELECTRIC TRACTION SYSTEM—SECOND & THIRD STREETS RAILWAY—

ORGANIZATION—Incorporated April 10, 1853. Leased Jan. 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 \$9 50 \$10 \$10 50 \$11 \$12

This lease was assumed by the Electric Traction Company July 1, 1893, which company now operates the road.

STOCK & BONDS— *Miles. Date. Interest. Outstand'g. Last div., etc.*  
 Stock, par \$50..... 37 ..... Q-J \$1,060,200 Jan., 1895

OFFICERS—President, Horace T. Potts; Vice-President, A. H. Fracker; Secretary, Chas. D. Matlock; Treasurer, William F. Miller; Directors, Alex. M. Fox, Edwin T. Eisenbrey, Alex. L. Crawford, Jas. A. Freeman, Wm. Dulles and Jas. McManes.

HESTONVILLE MANTUA & FAIRMOUNT—A trolley road.

ORGANIZATION—Incorporated April 6, 1859. Franchise is perpetual Operates from 52d Street and Lancaster Avenue over Arch, Race and Vine streets, etc. Commenced to operate with trolley in December, 1894. On May 6, 1895, the Fairmount Park & Haddington Passenger Railway was leased for 999 years, and a 6 per cent annual dividend guaranteed on its stock, as below stated.

STOCK & BONDS— *Date. Interest. Outstanding. Last div., etc.*  
 Common stock, par \$50.... { \$1,966,100 }  
 { part paid in. }  
 Preferred stock, par \$50.. 533,900 f.p. Jan., '95, 3%  
 Fairmount Pass Ry. 1st... 1861 6 J-J 124,500 Jan. 1, 1901  
 Hest. Man. & F. 2d M. ex 1882 6 M-S 75,000 Mar. 1, 1902  
 Consol. M., \$1,250,000 { 1894 5g M-N 1,050,500 May 1, 1924  
 g., \$500 & \$1,000. c \* x } Trustee, Girard Life Ins. An. & Tr. Co.

x Interest is free of tax.  
 Interest is payable in Philadelphia.

Stock—"In the early history of the company its books were not carefully kept, and it is impossible to say exactly how much has been paid in per share of common stock."

Dividends—On preferred Jan 25, 1895, 3 per cent was paid.

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—Operates about 17.83 miles of track in Philadelphia. Trolley cars began regular trips on Race and Vine streets Jan. 28, 1895.

ANNUAL REPORT—For year ending June 30 earnings were as follows under horse-power. Net earnings with the trolley fully in use are expected to be largely increased.

	1894.	1893.	1894.	1893.
Gross earn'gs..	\$302,684	\$330,647	Miscellaneous.	\$11,594 \$34,656
Net earnings..	83,177	70,822	Taxes, etc. ....	19,642 4,266
Interest paid..	34,947	34,577	Balance.....sur.	16,994 def. 2,667

BALANCE SHEET JUNE 30, 1894.

<i>Assets.</i>		<i>Liabilities.</i>	
Construction.....	\$410,708	Capital stock.....	\$833,281
Equipment.....	150,512	Funded debt.....	1,250,000
Real estate.....	319,337	Ground rents & mortg..	22,367
Real estate sales.....	14,148	Sundry accounts.....	1,100
Sundry accounts.....	13,881	Profit and loss.....	33,842
Cash and cash assets....	1,232,004		
Total.....	\$2,140,590	Total.....	\$2,140,590

OFFICERS—President, J. Hopkins; Vice-President and General Manager, J. Blum; Treasurer, W. R. Benson. Office, 4,300 Lancaster Ave.—V. 60, p. 835.

HESTONVILLE MANTUA & FAIRMOUNT SYSTEM—FAIRMOUNT PARK & HADDINGTON PASSENGER RAILWAY—A trolley road.

ORGANIZATION—The securities, lease, etc., are as follows:  
 Stock, \$300,000..... \$250,000  
 Debt (without interest).. 100,000  
 This sum advanced by the Hestonville company to equip the road. It is re-payable at expiration of lease.  
 Leased May 6, 1895, for 999 years to Hestonville Mantua & Fairmount Passenger Ry. Annual rental 6 per cent on stock, payable February and August, beginning August 1, 1896.

OFFICERS—Vice-President Isaac Blum, of the Hestonville Mantua & Fairmount Passenger Railway, is President of the leased company.

PEOPLE'S TRACTION—An electric road.

ORGANIZATION—A Pennsylvania corporation, having a perpetual charter dated March, 1893, formed to operate and equip with trolley the People's Passenger Ry., nearly the entire capital stock of which it purchased.

STOCK, ETC.— *Date. Dividends. Outstand'g. Maturity.*  
 Capital stock \$50 }  
 \$10,000,000 auth. } ..... { 200,000 shs. }  
 Trust certs., gold, 1893 } 4 g. F.-A. abt. \$5,538,000 Feb. 1, 1943  
 not subject to call, \$1,000 } Interest, tax free, payable at Penn. Co. for Insurance on Lives, etc., trustee.

Trust certificates are secured by pledge of People's Passenger Ry. stock. Sinking fund \$25,000 yearly.

Stock.—In August, 1894, \$2,000,000 of stock unissued was offered to stockholders at \$17 50 for half-paid stock (\$25 paid) the issue being underwritten. The entire authorized capital is now outstanding and an assessment of \$5 per share was called, payable March 26, 1895, making \$30 per share paid in all. The new capital was needed for improvements, extensions, etc.—V. 60, p. 303.

OFFICERS—President, J. Lowber Welch; Secretary and Treasurer, C. O. Kruger.

PEOPLE'S TRACTION SYSTEM—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 to receive dividends as follows: 1894, \$4 50; 1895, \$4 75; 1896, \$5; 1897, and after that, \$5 25.

STOCK & BONDS— *Miles. Date. Int'l. Out's'd'g. Last Div., etc.*  
 Stock, par \$50..... ..... Q-J See text. Jan. 1, 1895  
 Fairm't Pk. & Del. }  
 River Pass. Ry. M. } ..... 1864 5 J-D \$67,500 June 1, 1904  
 (\$500).....r }  
 Germant'n Pass. Ry } ..... 1879 5 A-O 160,000 Oct. 1, 1899  
 M. (\$1,000).....r }

Interest on both loans at Guarantee Trust & Safe Deposit Co.  
 Stock—Paid in \$572,800; \$15 per share on 20,000 shares and \$35 per share on 10,000 shares.

ROAD—Owns 31 miles of track.  
 OFFICERS—President, Collins W. Walton; Secretary and Treasurer, Joseph Koch, 544 Drexel Building; Directors, Collins W. Walton, Meyer Seidenbach, Clarence B. Moore, William Dulles, Samuel H. Jarden, Martin V. Burton.

PEOPLE'S TRACTION SYSTEM—GREEN & COATES STREETS PHILADELPHIA PASSENGER RAILWAY—A trolley road.

ORGANIZATION—Incorporated April 21, 1858. Leased to People's Passenger Railway for 999 years from Sept. 1, 1881, at an annual rental of \$60,000, interest on bonds, and expense of management.

STOCK & BONDS— *Miles. Date. Interest. Outstand'g. Last div., etc.*  
 Stock, par \$50... .. \$6 Q J { 10,000 shs. } Jan. 7, 1895  
 1st M. (\$1,000) .c { ..... 1878 6x J-J15 \$100,000 July 15, '98  
 By lease annual s. f. { Interest and dividends are paid at Real Estate  
 \$5,000 required. { Title Insurance & Trust Company.

x Free from tax.  
 Mortgage trustee, Fidelity Insurance Trust & Safe Deposit Company.

ROAD—Owns 7 miles of road.  
 OFFICERS—President, Moses A. Dropsie; Secretary and Treasurer, Lewis S. Renshaw. Directors—James McManes, Phineas Fries, William Dulles, Charles J. Walton, James F. Sullivan, Oliver Hopkinson, Meyer Seidenbach, Mayer Troutman, Joseph Koch, Martin V. Burton, B. Frank Hart, Samuel H. Jarden.

PEOPLE'S TRACTION SYSTEM—PEOPLE'S PASSENGER RAILWAY.—An electric road.

ORGANIZATION—Incorporated April 15, 1873. Of the capital stock the People's Traction in July, 1893, owned 55,407 shares of common and 22,950 of preferred.

STOCK & BONDS.—	Date.	Interest.	Outstand'g.	Last div., etc.
Common stock \$25...	.....	Text.	{ 60,000 shs. }	.....
			{ \$740,000 }	.....
Preferred stock \$25...	.....	Text.	{ 30,000 shs. }	.....
			{ \$277,402 }	.....
1st mortgage.....c	1875	7 J.-J.15	219,000	Jan. 15, 1905
2d mortgage*.....c	1881	5 J.-J.15	285,000	July 15, 1911
Con. M <sup>r</sup> \$1,125,000... }	1882	5 M.-S.	246,000	Mar. 1, 1912
\$1,000 c&r }	Trustee Guaranty Trust & Safe Deposit Co.			
Loans and bills payable June 30, 1894....			\$353,957	.....

\* Free of tax. ¶ Amount shown by balance sheet.

Interest on the first mortgage 5s and 7s is payable at the office of the Real Estate Title & Trust Co.

LEASED LINES.—The *Germantown Passenger Ry* is operated under 999-year lease from Oct. 1, 1881, but rental modified in 1893, stock to receive dividends as follows: 1894, \$4 50; 1895, \$4 75; 1896, \$5; 1897, and after that, \$5, 25.

The *Green & Coates st. road* is leased for \$60,000 yearly interest on bonds, etc.

Securities.	Date.	Interest.	Outstand'g.	Last div., etc.
Ger. Pas. Ry stk. par \$50	.....	text Q.-J.	{ 30,000 shares }	Oct., 1894
			{ part paid in. }	
1st mort. extended....c	1864	5 J.-D.	67,500	June 1, 1904
2d mort.....	1879	5 A.-O.	160,000	Oct. 1, 1899
Green & Coates, \$50...	.....	\$6 Q.-J.	{ 10,000 shares }	Oct., 1894
			{ \$15 paid in. }	
1st mort.....	1878	6 J.-J. 15	100,000	July 15, 1898

ROAD—Company operates 49 miles of track.

EARNINGS—Year ending June 30, 1894:

Gross.....	\$1,014,585	Interest and other pay-	
Net.....	341,106	ments.....	\$541,148
Other income.....	29,574	Balance, deficit.....	170,468

OFFICERS—President, H. C. Moore; Sec. and Treas., David C. Golden.

PHILADELPHIA TRACTION—A trolley road.

ORGANIZATION—Incorporated Aug. 21, 1883, and controls an extensive system of roads in Philadelphia, Pa. The subsidiary companies are separately described below. It should be remembered that of these outstanding securities the Philadelphia Traction owns some.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last div. &c.
Capital stock (par \$50).	.....	text J.-D.	See text.	June, '95, 4%
Col. trust gold bonds }	1887	4 g. F.-A.15	\$1,053,000	Aug. 15, 1917
Sub. to call at 105c }	Interest, free of tax, payable at People's Bank.			

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.

DIVIDENDS—	1885,	'86,	'87,	'88,	'89,	'90,	'91,	'92,	'93,	'94.
Per cent. }	2	3	6	5	4	6	6	6	6	8

In June, 1895, 4 per cent will be paid at company's office, 41st and Haverford streets, Philadelphia. Dividends are sometimes payable in latter part of May and November.

STOCK—The capital stock by balance sheet June 30, 1894, was \$7,485,000. In June, 1894, it had been raised to \$10,000,000, and in July, 1894, \$5,000,000 additional was taken by stockholders at par. In March, 1895, the stockholders authorized an additional 100,000 shares of stock (par \$50 each); stockholders subscribed at par; instalments of \$10 each to be payable on the 10th day of April, June, August October and December. The new issue will increase the capital to \$20,000,000. President Widener, in an address to the stockholders, said that this new issue would probably be a final issue, and that the proceeds from it, together with the securities owned by the company, would pay for all the work of equipment and extensions now in hand, and provide for the floating debt. No further extensions would be made for the present beyond the natural growth of the system. V. 60, p. 523. The total authorized stock is said to be \$30,000,000.

ROAD—The system aggregates 194 miles, consisting of the following "Passenger Railways:"

	Miles.		Miles.
Union Passenger Ry.....	52.0	Phila. City Pass. Ry.....	9.45
West Phila. Pass. Ry.....	27.25	17th & 19th Streets.....	8.84
Ridge Ave. Pass. Ry.....	15.25	22d & Allegheny.....	8.25
Phila. & Darby Pass. Ry.....	14.80	Morris & Tasker.....	7.30
13th & 15th Streets.....	13.10	Catharine & Bain.....	5.10
Phila. & Gray's Ferry.....	10.20	Marshall Street.....	3.05
Continental Pass. Ry.....	9.80		
Empire Pass. Ry.....	9.80	Total of all.....	194.19

ANNUAL REPORT.—Report for year ending June 30, 1894, with President's remarks, was in V. 59, p. 967, and showed the following earnings:

Year ending June 30—	1894.	1893.
Receipts.....	\$5,194,991	\$4,986,838
Operating expenses.....	\$3,415,516	\$3,310,493
Rentals.....	1,286,901	1,283,590
	\$4,702,417	\$4,594,088
Balance.....	\$492,574	\$392,749

Collateral bonds canceled, \$35,000.

BALANCE SHEET JUNE 30, 1894.

Assets.	Liabilities.
Cash.....	Capital stock.....
\$437,901	\$10,000,000
Stocks.....	Bonds.....
3,391,640	1,103,460
Equipment.....	Open account.....
616,834	6,063,431
Construction.....	
609,232	
Open accounts.....	
12,111,284	
Total.....	Total.....
\$17,166,891	\$17,166,891

OFFICERS.—November, 1894, the following were elected: Directors—P. A. B. Widener, William L. Elkins, Thomas Dolan, James McManes, Joseph B. Altemus, George W. Elkins. Officers—P. A. B. Widener, President; William L. Elkins, First Vice-President; George D. Widener, Second Vice-President, and D. W. Dickson, Secy. & Treas.

INDEX.—V. 58, p. 716, 1073; V. 59, p. 967; V. 60, p. 178, 523.

PHILADELPHIA TRACTION SYSTEM—CATHARINE & BAUNBRIDGE STREETS RAILWAY—A trolley road.

ORGANIZATION—Incorporated May 14, 1889, and leased to the Philadelphia Traction March 1, 1890, for 99 years.

STOCK & BONDS—	Miles.	Date.	Interest.	Outs'd'g.	Last div., etc.
Stock, par \$50.....				\$150,000	.....
1st M. \$150,000 (\$1,000)c	.....	1890	5 x A.-O	150,000	Apr. 1, 1920

Interest at People's Bank. Mortgage trustee, Penn. Co. for Insurance of Lives & Granting of Annuities.

Dividends—Dividend of 6 pr. ct paid for year ending June 30, 1893.

ROAD—The road aggregates 5.10 miles of track.

OFFICERS—President, Geo. W. Elkins; Secretary and Treasurer, D. W. Dickson.

PHILADELPHIA TRACTION SYSTEM—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, and assigned to Philadelphia Traction Company June 30, 1884.

STOCK & BONDS—	Miles.	Date.	Interest.	Outs'd'g.	Last div., etc.
Stock, par \$50.....			\$6 J.-J	{ 20,000 shs. }	Jan., 1895
				{ \$29 paid in. }	
1st mortgage, (\$500 c.....	1879	6% J.-J		\$350,000	July 1, 1909
and \$1,000).....c }	Interest at People's Bank.				
	Subject to drawings of \$20,000 per annum after June 30, 1884.				

ROAD—Owns 9.80 miles of track.

OFFICERS—President, Wm. L. Elkins; Secretary and Treasurer, John B. Peddle; Directors, P. A. B. Widener; Clay Kemble, G. W. Elkins, W. J. Elliott and G. D. Widener.

PHILADELPHIA TRACTION SYSTEM—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, but on July 1, 1889, the former sold out its interest to the latter, which is now operated by the Philadelphia Traction Company.

STOCK & BONDS—	Miles.	Date.	Interest.	Outs't'n'g.	Last div., etc.
Stock, par \$50.....				\$600,000	.....
1st M., \$300,000 (500) c. }	.....	1870	7 J.-J	200,000	July, 1900
	Interest at People's Bank, Philadelphia, Pa.				

ROAD—Owns 9.8 miles of track.

OFFICERS—President, James McManes; Secretary and Treasurer, D. W. Dickson.

PHILADELPHIA TRACTION SYSTEM—PHILADELPHIA CITY PASSENGER RAILWAY—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. The West Philadelphia Passenger Railway Company is now operated by the Philadelphia Traction Company.

STOCK & BONDS—	Miles.	Date.	Interest.	Outs't'n'g.	Last div., etc.
Stock, par \$50.....			\$7 1/2 J.-J	{ 20,000 shs. }	Jan., 1895
				{ \$23 75 paid }	
1st M. (\$500), ext'd c. ....	1861	5% J.-J		\$200,000	Jan. 1, 1910
Debentures (\$500 & }	.....		5% M-S	100,000	.....
\$1,000).....r. }					

ROAD—Owns 9.45 miles of track.

OFFICERS—President, Wm. W. Colket; Secretary and Treasurer, T. W. Pennypacker.

PHILADELPHIA TRACTION SYSTEM—PHILADELPHIA & DARBY RAILWAY—A trolley road.

ORGANIZATION—Incorporated May 2, 1881. Leased to the Philadelphia City Passenger Railway Company for 999 years from Jan. 1, 1870, for \$8,000 per annum and interest on bonds. The lessee company is leased by the West Philadelphia Passenger Railway Company, which is itself operated by the Philadelphia Traction Company.

STOCK & BONDS—	Miles.	Date.	Interest.	Outs't'n'g.	Last div., etc.
Stock, par \$50.....			4 J.-J	\$200,000	Jan., 1895
1st mortgage.....c }	.....		4 M-N	100,000	May 1, 1927
	Interest at People's Bank, Philadelphia, Pa.				

ROAD—Owns 14.80 miles track.

OFFICERS—President, Beauveau Borie; Secretary and Treasurer, William W. Colket.

PHILADELPHIA TRACTION SYSTEM—PHILADELPHIA & GRAY'S FERRY PASSENGER RAILWAY—A trolley road.

ORGANIZATION—Leased to Philadelphia Traction Co. for 999 years, from Jan. 1, 1891, at rental 1st five years, \$43,225, or \$3 50 per share per annum, and \$49,400, or \$4 per share per annum thereafter, the lessee to pay all taxes, running expenses, etc.

STOCK & BONDS—	Mls.	Date.	Int.	Outs't'n'g.	Last Div., etc.
Stock, par \$50.....			\$4 J.-J	{ 12,350 shs. }	Jan., 1895
				{ \$25 paid. }	

Dividends are payable at the office of the Real Estate Title Insurance & Trust Company.

ROAD—Owns 10.20 miles of track.

OFFICERS—President, Edward Hopkins; Secretary and Treasurer, Lewis S. Renshaw.

PHILADELPHIA TRACTION SYSTEM—RIDGE AVENUE PASSENGER RAILWAY.

ORGANIZATION—Consolidation of Girard College Passenger Railway and the Ridge Avenue & Manayunk Passenger Railway on March 8, 1872. Leased to the Philadelphia Traction Co. for 999 years from Sept 1, 1892, for dividend of \$10 per share per annum from Sept., 1892, to Sept., 1895, and \$12 per share thereafter.

STOCK & BONDS—	Miles.	Date.	Interest.	Outs't'n'g.	Last div., etc.
Stock, \$750,000 }	.....		var. Q-J	{ 15,000 shs. }	Jan., 1895
Par \$50..... }				{ \$28 paid. }	

ROAD—Owns 15.25 miles of track.

OFFICERS—President, E. B. Edwards; Secretary and Treasurer, Wm. S. Blight; General Superintendent, Wm. Myers.

PHILADELPHIA TRACTION SYSTEM—SEVENTEENTH & NINETEENTH STREETS PASSENGER RAILWAY—A trolley road.

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. Entire stock is owned by Philadelphia Traction Company, by whom it is operated.

**STOCK & BONDS—** *Mls. Date. Int. Outstand'g. Last Div., etc.*  
 Stock, par \$50..... 3% J-J { 10,000 shs. } Jan., 1895.  
 1st M. (\$500)...c } 1876 5% J-J \$100,000 July 1, 1919  
 Extended..... } Interest at People's Bank, Philadelphia, Pa.  
 ROAD—Owns 8.84 miles of track.  
**OFFICERS**—President, Matthew S. Quay; Secretary & Treasurer, John P. Peddle; General Superintendent, Jas. T. Gorman.

**PHILADELPHIA TRACTION SYSTEM—SOUTHERN PASSENGER RAILWAY.**

**PHILADELPHIA TRACTION SYSTEM—THIRTEENTH & FIFTEENTH STREETS PASSENGER RAILWAY—**A trolley road.  
**ORGANIZATION**—Incorporated April 8, 1858. Leased Jan. 1, 1892, to Philadelphia Traction Company for following rental: From January, 1892, to January, 1894, \$9 per share per annum; 1894 to 1897, \$10 per share; 1897 to 1900, \$11 per share, and from January, 1900, \$12 per share.

**STOCK & BONDS—** *Miles. Date. Interest. Outstand'g. Last div., etc.*  
 Stock, par \$50..... \$10 J-J { 20,000 shs. } Jan., 1895  
 1st M. (\$500).....c 1876 7% A-O \$100,000 Oct. 1, 1903  
 Consols (\$500,000) } guar. p. & i.....c } 1894 5% J-J \$400,000 Jan. 1, 1934

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 "free of all national, State or municipal taxes."

**ROAD**—Owns 13.10 miles of track.  
**OFFICERS**—President, B. S. Kunkel; Secretary and Treasurer, Joseph P. Richardson; General Superintendent, William P. Cooper. Directors—R. Creswell, George W. Hall, W. R. Warner, John C. Bingham, Travis Cochran.

**PHILADELPHIA TRACTION SYSTEM—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 Co. was assigned to the Traction Co.

**STOCK & BONDS—** *Miles. Date. Interest. Outstanding. Last div., etc.*  
 Stock, par \$50..... \$9½ J-J { 30,000 shs. } Jan. 20, 1895  
 Dividends paid at 423 Walnut St..... } \$30 paid in.  
 1st mortgage (\$100).....c } 1881 5x A-O \$500,000 Mar. 31, 1911  
 and \$500).....c } \$20,000 redeemable yearly.  
 2d mortgage (\$100) } 1884 5x A-O 250,000 Mar. 31, 1910  
 and \$500).....c } Int. on both loans at People's Bank, Phila., Pa.

x Free from tax.  
**ROAD**—Owns 52 miles of track.  
**OFFICERS**—President, P. A. B. Widener; Vice-President, William L. Elkins; Secretary and Treasurer, John B. Peddle; General Superintendent, James T. Gorman.

**PHILADELPHIA TRACTION SYSTEM—WEST PHILADELPHIA PASSENGER RAILWAY—**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.

**STOCK & BONDS—** *Miles. Date. Interest. Outstand'g. Last div., etc.*  
 Stock, par \$50..... \$10 J-J \$750,000 Jan. 20, 1895  
 1st mort. (\$1,000), } 1876 6 A-O 246,000 April 1, 1906  
 gold.....c } Mort. trustee, Girard Life In. An. & Tr. Co., Phila.  
 2d mort. (\$1,000)...c } 1886 5xM-N 750,000 May 1, 1926  
 Mortgage trustee, Pennsylvania Co. for the Ins. of Life & Gr. of Annuities, Philadelphia, Pa.  
 x Free from tax.

Interest on both loans payable at People's Bank, Philadelphia, Pa.  
**ROAD**—Owns 27.25 miles of track.  
**OFFICERS**—President, P. A. B. Widener; Secretary and Treasurer, D. W. Dickson; General Superintendent, James T. Gorman.

**PHILADELPHIA & WEST CHESTER TRACTION—**

**ORGANIZATION**—Chartered in 1895. This company will absorb the Delaware County & Philadelphia, Castle Rock & West Chester Passenger Railway Company, and will construct an electric line to West Chester. The Delaware County Road in May, 1895, was said to be building its line on the West Chester Turnpike towards Newtown Square at the rate of 2,000 feet a day.—V. 60, p. 837.

**PHILLIPSBURG, N. J.**

**EASTON TRANSIT COMPANY.**—See Easton, Pa.

**PHILLIPSBURG, PA.**

POPULATION 1890 WAS 3,245.

**CLEARFIELD TRACTION.**—A trolley road.

**ORGANIZATION**—Chartered in July, 1894. Franchise is perpetual and does not give exclusive right to operate street railways in Phillipsburg.

**STOCK & BONDS—** *Miles. Date. Interest. Outstand'g. Maturity.*  
 Stock, \$1,500,000, } par \$100..... } ..... \$1,500,000 .....  
 1st M. \$750,000 g., } All. 1894 6g. M-S None Feb.'95 Sept. 1, 1924  
 Not sub. to call. } Interest at Girard Life Ins. etc. Co., trustee, Phila.

**ROAD**—It is the intention of the company to construct and put in operation 15 to 20 and may be 30 miles of road the coming season. In February, 1895, contract for building and equipping the entire road (including track, power house, cars, etc.), had been awarded to John A. Seely, of Complete Electric Construction Co., 121 Liberty Street, N. Y. city.

The company controls by stock and lease the following corporations Philipsburg & Hontzdale Passenger Railway; Philipsburg & Suburban Electric Railway and the Hontzdale & Suburban Electric Railway Rails are to be 60 lb. T.

**OFFICERS**—President, A. Markle; Secretary and Treasurer, E. S. Doud both of Hazleton, Pa.

**PIQUA, OHIO.**

POPULATION 1890 WAS 9,090; IN 1880 WAS 6,031; AND IN 1870 WAS 5,967.

**MIAMI VALLEY RAILWAY—**A trolley road.

**ORGANIZATION**—Chartered in August, 1889. Franchise runs till 1914  
**STOCK & BONDS—** *Miles. Date. Interest. Outstanding. Maturity.*  
 Stock (\$300,000) \$100..... \$300,000 .....  
 1st M., \$200,000, gold, } 14 1893 6g M-N 200,000 1908  
 \$1,000.....c } Interest at Chase National Bank, N. Y. City.  
 Mortgage trustee is the cashier of the Chase National Bank.

**ROAD**—On Jan. 1, 1895, owned 14 miles of trolley track in Piqua and extending also to Troy, Ohio. Siding about 1½ miles. Rails 35 to 48 lb. girder and 45 lb. girder.

**OFFICERS**—President, W. P. Orr; Vice-President and Manager, A. M. Orr; Secretary and Treasurer, L. M. Flesh.

**PITTSBURG, PA.**

POPULATION 1890 WAS 238,617; IN 1880 WAS 156,389 AND IN 1870 WAS 86,076.

**CENTRAL TRACTION.**—Cable and trolley.

**ORGANIZATION**—Chartered Dec. 21, 1888, and purchased control of the Central Passenger Railway.

**STOCK & BONDS—** *Miles. Date. Interest. Outstanding. Maturity.*  
 Stock—par \$50..... F-A { 30,000 shares }  
 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 road controlled.*  
 Cent. Pass. Ry. } 4 1894 6 A-O 125,000 Oct. 1, 1924  
 1st M. \$250..... } Interest at Union Trust Co., trustee, Pittsburg.  
 000, \$1,000.....c }  
 Dividends—Feb. 1, 1892, \$2 50 in stock.

**ROAD**—In December, 1894, was operating 10 miles of road, of which it owned cable line 6 miles and controlled by ownership of capital stock trolley road owned by the Central Passenger Railway, 4 miles.

**ANNUAL REPORT**—For year ending Dec. 31, 1894, earnings were as below. In his report President Whitney said the falling off in receipts was due to the decreased business of the first six months of the year, while the increase in expenses was for cables now in use, which will serve for three or four months of the present year. The President also says: "The bonds of the Central Passenger Railway Company received from them have been sold to an amount sufficient to discharge all the floating indebtedness of the Central Traction Company, and the remainder are in your treasury as a part of your assets."

		1894.	1893.			1894.	1893.
Gross earnings..	\$164,118	.....	.....	Net income...	\$61,798	.....	\$84,399
Other income...	3,451	.....	.....	Payments....	70,353	.....	68,567
Total income..	\$167,569	.....	\$178,679	Balance.....	def. \$8,555	sur.	\$15,832
Operating exp..	105,771	.....	94,280				

**BALANCE SHEET DEC. 31, 1894.**

<i>Assets.</i>		<i>Liabilities.</i>	
Treasury bonds .....	\$30,000	Capital stock.....	\$898,393.
Cash in bank.....	15,619	Bonds.....	375,000
Accounts receivable....	3,588	Cent. Pass. bonds, guar.	125,000
Real estate (for sale)....	20,000	Accounts payable.....	32,724
Unavailable—		Loss and gain.....	31,968
Construction and equip.	1,196,564		
Cent. Passenger Ry. Co.	125,000		
Real estate.....	72,314		
Total.....	\$1,463,085	Total.....	\$1,463,085.

**OFFICERS**—President, G. I. Whitney; Vice-President, T. A. Gillespie; Secretary, G. L. Herron; Treasurer, G. F. Wright.

**CITIZENS' TRACTION—**A cable and trolley road.

**ORGANIZATION**—Incorporated July 6, 1887. Annual meeting, third Monday in November. On Sept. 1, 1887, purchased the entire capital stock (\$200,000) of the Citizens' Passenger Ry., which it now holds. All its lines changed to cable or electric power.

**STOCK & BONDS.—** *Date. Interest. Outstanding. Last Div. etc.*  
 Stock (\$50) fully paid.. 6 J.-J. \$3,000,000 f.p.  
 1st mortgage (\$1,000) } 1887 5 A.-O. 1,250,000 Oct. 1, 1927  
 Not subject to call. } Trustee, Fidelity Title & Trust Co., Pittsburg.  
 Purchase money mortgages ..... 120,000 .....  
 Unfunded debt June 30, 1894 ..... 111,929 .....

**Guaranty**—The company guarantees \$250,000 bonds of the Penn Street Passenger Railway Company, which see below.

**Dividends**—In 1892, 6 per cent; in 1893, 6 p. c.; in 1894, 6 p. c.  
**Interest** is payable at office of N. Holmes & Sons, Pittsburg, Pa.  
**ROAD.**—On Feb. 18, 1895, company owned and operated 28.70 miles.

<i>Miles.</i>		<i>Miles.</i>	
Electric .....	8	Total length owned.....	28.70
Cable.....	12.20	Total track operated, about..	30
Horse.....	8.50	Total street covered.....	15

**ANNUAL REPORT.**—For the year ending October 31 earnings were:

		1894.	1893.			1894.	1893.
Gross earns...	\$639,388	.....	\$724,928	Interest paid..	\$81,327	.....	\$76,453
Op. expenses..	334,911	.....	388,948	Taxes, etc....	40,062	.....	39,717
Net earnings..	304,477	.....	335,980	Div'nds, 6 p. c.	180,000	.....	180,000

**GENERAL BALANCE SHEET JUNE 30, 1894.**

<i>Assets.</i>		<i>Liabilities.</i>	
Construct. and equip....	\$2,086,809	Capital stock.....	\$3,000,000
Real estate.....	309,778	Funded and mort. debt.	1,370,000
Investments.....	2,192,665	Current accounts, etc..	111,929
Miscellaneous.....	31,198	Profit and loss.....	167,309
Cash and cash assets....	28,788		
Total.....	\$4,649,238	Total.....	\$4,649,238

**OFFICERS.**—President, John G. Holmes; Vice-President, H. S. A. Stewart; Secretary, John G. Bright; Treasurer, Nathaniel Holmes General Manager and Purchasing Agent, J. E. Rugg.

CITIZENS' TRACTION SYSTEM—PENN STREET PASSENGER RAILWAY—A trolley road.

ORGANIZATION—Chartered May 19, 1892. Operated by Citizens' Traction on March 31, 1893.

Table with columns: STOCK & BONDS—Miles, Date, Interest, Outstand'g, Maturity. Includes entries for Stock, 1st mortgage, and Citizens' Traction interest.

ROAD—Extension for the Citizens' Traction along Frankstown Ave. nue to city line and the boroughs of Brushton and Wilksburg, etc., 5 of track.

OFFICERS—President, James J. Donnell; Secretary, John G. Bright; Treasurer, N. Holmes.

DUQUESNE INCLINED PLANE.—

ROAD—Said to operate 1,586 feet of track. President, S. Severance.

DUQUESNE TRACTION—A trolley road.

ORGANIZATION—Incorporated January 25, 1890. Operated under agreement by Pittsburg Traction Co. after January 1, 1892.

Table with columns: STOCK & BONDS.—Date, Interest, Outstanding, Maturity. Includes entries for Stock (\$50) fully paid and 1st mortgage.

Dividends were 5 per cent, J&J, but in 1893 and 1894 none paid; Feb., 1895, paid 2 p. c.

ROAD.—In '93 the company leased, controlled or operated 11 companies, with a capital aggregating \$249,700 and having 26.2 miles of road

EARNINGS—For years ending June 30 earnings have been as follows. Table with columns for 1894 and 1893. Includes Gross, Oper. exp., Net, and Other inc.

GENERAL BALANCE SHEET JUNE 30, 1894.

Balance sheet table with columns: Assets (Construct'n and equip., Real estate, Ry. stock & franchises, Cash and cash assets) and Liabilities (Stock, Funded debt, Profit and loss).

OFFICERS.—President, C. L. Magee; Secretary, James A. McDevitt; Treasurer, John F. Steel.

FEDERAL STREET & PLEASANT VALLEY

—A trolley road.

ORGANIZATION—Incorporated March, 1868, and on July 12, 1889, consolidated with the Observatory Hill and People's Park companies. The leased lines (Allegheny & Bellevue, Allegheny Street, Perry Street and Troy Hill companies) were taken in by consolidation in April 1892, and their stocks wiped out. The franchise is perpetual.

Table with columns: STOCK & BONDS.—Date, Interest, Outstand'g, Last div., &c. Includes entries for Stock, Consol. mort., and gold.

Table with columns: Underlying mortgages—Date, Interest, Outstand'g, Last div., &c. Lists mortgages for Observatory Hill, Federal St. & Pl. Val., Jack's Run, etc.

Dividends—Dividends are payable at Farmers' Dep. Bank; in January, 1895, 2 per cent.

Bonds—The consolidated mortgage of 1892 is for \$1,250,000, of which the balance unissued is reserved in the hands of the trustee to retire the several issues of the company and of all the roads consolidated with it.

ROAD—In February, 1895, owned in fee 28 miles of track, Pittsburg and Allegheny, Pa.; rails 66 pounds.

Table with columns: ANNUAL REPORT—For year ending June 30 earnings were: 1894, 1893. Includes Gross earns, Net earnings, and Other income.

Table with columns: BALANCE SHEET—June 30, 1894: Assets (Property account, Construction and equip., Real estate, Cash and cash assets) and Liabilities (Capital stock, Funded debt, Car house mortgage, Current accounts, Profit and loss).

OFFICERS—President, D. F. Henry; Vice-President, R. H. King; Secretary, Wm. H. Graham; Treasurer, R. F. Ramsey; Purchasing Agent, D. M. Bryar.

FORT PITT INCLINED PLANE CO.—

ORGANIZATION—A consolidation of June 6, 1881.

Table with columns: STOCK & BONDS.—Miles, Date, Interest, Outsd'd'g, Maturity. Includes entries for Stock, Mortgage, and Bills payable.

ROAD—Said to operate inclined plane 350 feet in length.

EARNINGS—For year ending June 30, 1894, gross earnings were \$5,377; net, \$1,541; other income, \$70; fixed charges, \$2,061; balance, loss, \$450.

OFFICERS—President, William Flinn; Secretary and Superintendent, S. H. French; Treasurer, F. L. Stephenson.

KNOXVILLE INCLINED PLANE.—

ROAD—Said to operate 2,640 feet of track.

MONONGAHELA INCLINED PLANE PASSENGER RAILWAY—A cable road.

ORGANIZATION—Chartered April 12, 1867.

Table with columns: STOCK & BONDS.—Par, Date, Interest, Outstand'g, Last div., etc. Includes entries for Stock and 1st mortgage.

ROAD—Owns double-track road from Carson Street, Pittsburg, to Grand View Avenue, at top of hill, 640 feet. Angle, 35d. 6m.

Table with columns: EARNINGS—Earnings have been as follows for year ending June 30: 1894, 1893. Includes Gross earnings, Net, Other income, and Surplus fund.

OFFICERS—President, James M. Bailey; Secretary and Treasurer, John L. Awl.

PENNSYLVANIA INCLINED PLANE RAILWAY.—

ROAD—Said to operate 840 feet of track. President, Joshua Rhodes.

PITTSBURG ALLEGHENY & MANCHESTER TRACTION—

ORGANIZATION—Incorporated Dec. 14, 1889, and July 25, 1890, leased Pittsburg Allegheny & Manchester Passenger Railway for 999 years and Pittsburg Union Passenger Railway for 985 years.

Table with columns: STOCK & BONDS.—Date, Interest, Outstand'g, Last div., etc. Includes entries for Stock, General mort., and Guaranteed.

ROAD—Operates 20 miles of track in cities of Pittsburg and Allegheny. Rails 70 lbs. per yard.

ANNUAL REPORT—Fiscal year ends April 30. In years ending October 31 earnings have been as follows:

Table with columns: 1894, 1893. Includes Gross, Net, Oth. income, and Loans and bills payable.

BALANCE SHEET—June 30, 1894.

Balance sheet table with columns: Assets (Stocks and investments, Construction and equip., Real estate, Leases, Cash and cash assets, Miscellaneous) and Liabilities (Capital stock, Funded debt, Guar. bonds, Personal property of leased lines, Bills and accts. payable, Profit and loss).

\*These included with others: Pittsburg Allegheny & Manchester Passenger Ry., \$2,450,000; Pittsburg Union Passenger Ry., \$464,566.

OFFICERS—President, George B. Hill; Vice-President, Joshua Rhodes; Secretary, A. M. Nepper; Treasurer, W. Montgomery; General Manager and Purchasing Agent, G. F. Greenwood.

PITTSBURG ALLEGHENY & MANCHESTER TRACTION SYSTEM—PITTSBURG ALLEGHENY & MANCHESTER PASSENGER RAILWAY—A trolley road.

ORGANIZATION—Chartered April 12, 1859, and leased July 25, 1890, to Pittsburg Allegheny & Manchester Traction Company.

STOCK—Stock is \$350,000, and on June 30, 1893, the balance sheet showed no other liabilities whatever.

PITTSBURG ALLEGHENY & MANCHESTER TRACTION SYSTEM—PITTSBURG UNION PASSENGER RAILWAY—A trolley road.

ORGANIZATION—Chartered as Union Passenger Railway Nov. 2, 1878 and leased July 25, 1890, to the Traction Company.

STOCK, BONDS, ETC.—Stock subscribed, \$100,000, par \$50; paid in, \$82,755; no dividends. Its bonds, for \$100,000, are described in the statement for the Traction Co. above, being included in that company's balance sheet.

Table with columns: PITTSBURG & BIRMINGHAM TRACTION—A trolley road. Includes Gross earnings, Net earnings, and Other income.

ORGANIZATION—Incorporated Aug. 15, 1889; Nov. 19, 1889, leased P. & B. Passenger Ry., including South Side Pass. Ry. Co. Has also leased and operated since Dec., 1891, Pittsburg Incline Plane Co. and Mt. Oliver Incline Plane Co.; operates also Birm. Knoxville & Allen-town Traction Co.

Table with columns: STOCK & BONDS.—Date, Interest, Outstand'g, Last div., &c. Includes entries for Stock, 1st mort., Guaranteed bonds, and Debenture bonds.

On June 30, 1894, bills payable were \$44,425; accounts payable, \$68,890; accrued interest and unpaid coupons, \$33,127.

ROAD—Company owned in 1894 14.01 miles of track on 7 miles of street.

ANNUAL REPORT—For the year ending June 30 earnings were:

Table with columns: Year ending July 1, 1894. Includes Gross earnings, Expenses and taxes, Net, and Income from inclines.

GENERAL BALANCE SHEET JUNE 30, 1894.

Table with 2 main columns: Assets and Liabilities. Assets include Property and railway, Improvement, Stock of oth. compan'e, Horses, Monongahela Bridge Co, Accounts receivable, Cash. Liabilities include Stock, Bonds and mortgages, Guaranteed bonds, Debenture bonds, Bills payable, Accounts payable, Interest, etc., accrued, Profit and loss, surplus.

OFFICERS—President, E. H. Jennings; Secretary, F. J. Tener; Treasurer, D. Beech. Directors elected October, 1894, are Dr. J. M. Duff, C. M. Clark, A. C. Wettengel, Harry Moore, E. H. Jennings, W. R. Ford, Henry J. Lotz.

PITTSBURG & BIRMINGHAM TRACTION SYSTEM—BIRMINGHAM KNOXVILLE & ALLENTOWN TRACTION—

Table with 5 columns: Stock & Bonds, Date, Interest, Outstanding, Maturity. Includes 1st mortgage, \$500,000, gold, \$1,000.

Interest is payable at company's office in Pittsburg and at the office of trustee, Fidelity Insurance Trust & Safe Deposit Co. of Philadelphia.

ROAD—Said to operate 1 1/4 miles of horse and 1,600 feet of cable track.

PITTSBURG & BIRMINGHAM TRACTION SYSTEM—PITTSBURG INCLINE PLANE—

ORGANIZATION—Leased December 1, 1891, 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.

Table with 5 columns: Stock & Bonds, Date, Interest, Outstand'g, Maturity. Includes Stock, par \$100, full paid, 1st M., \$1,000 each, 2nd mortgage.

ROAD—Road extends from Forty Hill, Pittsburg, on Bradford Street to Washington Avenue, on top of hill.

OFFICERS—President, J. F. Grimes; Sec. and Treas., John P. Moore.

PITTSBURG & CASTLE SHANNON RAILROAD—A steam and incline plane road.

Table with 5 columns: Stock & Bonds, Miles, Date, Interest, Outstand'g, Maturity. Includes Stock, \$500 and \$1,000, Purchase-money mort., Cur. liabilities June 30, '93.

ROAD—Operates road of 40-inch gauge from Pittsburg to Arlington, Pa., 6 1/2 miles, incl. two inclines of 1,375 and 2,112 feet respectively.

Table with 2 main columns: Freight, Passengers, etc., Miscellaneous, Net income, Interest, Miscellaneous. Includes Total earnings \$129,143, Balance, surplus \$8,558.

OFFICERS—President, Walter Chess; Vice-President, J. M. Bailey; Sec. and Treas., E. J. Reamer; Supt. and Purch. Agent, O. A. Rogers.

PITTSBURG CRAFTON & MANSFIELD STREET RAILWAY—

Table with 5 columns: Stock & Bonds, Miles, Date, Interest, Outsd'g, Maturity. Includes Stock, \$500,000, par \$50, 1st mort., \$250,000, currency.

ROAD—Owns 10 miles of track on 5 miles of road.

OFFICERS—President, John C. Reilly; Secretary, Thos. S. Bigelow.

PITTSBURG TRACTION—A cable and trolley road.

ORGANIZATION—Incorporated April 14, 1887. Leased Pittsburg Oakland & East Liberty Pass. Ry Co. for 999 years from June 17, 1887, and road changed to cable. June 17, 1887, Central Transit Co. consolidated with this co. Dec. 17, 1891, operating contract executed between this Co. and Duquesne Traction Co., to take effect Jan. 1, 1892, for 99 years.

Table with 5 columns: Stock & Bonds, Date, Interest, Outstanding, Last div., etc. Includes Stock, \$2,500,000 (par \$50), 1st mort. 5s, P.O. & E.L. b'ds. ass'd., Guaranteed bonds.

DIVIDENDS—At company's office, Pittsburg. Dividends of 6 per cent per annum have been paid; in 1895, Feb., 3 p. c.

ROAD—Owns 12 miles of track on 7 miles of street (cable 10 miles, electricity 2 miles); operates Duquesne Traction, 26 3/8 miles.

Table with 4 columns: 1893-94, 1892-93, 1893-94, 1893-94. Includes Gross earns., Oper. exp., Net earnings, Other income, Total net.

GENERAL BALANCE SHEET JUNE 30, 1894.

Table with 2 main columns: Assets and Liabilities. Assets include Construct'n and equip., Real estate, Miscellaneous, Cash and cash assets. Liabilities include Stock, Funded debt and mtges., Unfunded debt., Bills payable, etc., Profit and loss.

OFFICERS.—Pres't, Geo. W. Elkins; Sec. and Treas., J. G. Traggardh General Manager and Purchasing Agent, W. L. Elkins.

PITTSBURG & WEST END PASSENGER RAILWAY—A trolley and horse road.

Table with 4 columns: STOCK & BONDS, Date, Int., Outstanding, Last Div., etc. Includes Stock, \$1,500,000, par \$50, 1st M., currency.

Interest is payable at the office of the City Savings Bank, Pittsburg. The bonds are not subject to call. Mortgage trustee is the Fidelity Title & Trust Co. of Pittsburg.

Dividends—In 1892, June, \$3 50 in scrip; Dec. 31, \$2 50 cash; in 1893 2 p. c.; in 1894 2 p. c.

ROAD—Owns 16 miles of track on 8 miles of street. Rail, 80-lb. girder. ANNUAL REPORT—For the year ending Dec. 31 earnings were as follows:

Table with 4 columns: 1894, 1893, 1894, 1893. Includes Gross earn'gs., Net earnings, Other income, Interest paid, Taxes, Dividends (2%), Balance, surplus.

BALANCE SHEET—The balance sheet June 30, 1894, was as follows:

Table with 2 main columns: Assets and Liabilities. Assets include Franchise and right of way, Construction and equip., Cash and cash assets, Miscellaneous. Liabilities include Capital stock, Funded debt, Bills payable, etc., Profit and loss.

OFFICERS—President, Jno. C. Reilly; Vice-President, Thomas S. Bigelow; Secretary, W. Vm. Callery; Treasurer and General Manager William J. Burns.

ST. CLAIR INCLINE PLANE—A cable road.

Table with 5 columns: STOCK & BONDS, Date, Interest, Outstand'g, Maturity. Includes Stock, 1st mort., \$1,000 each.

Profit and loss deficit Jan. 1, 1895, \$1,427; bills payable \$1,750. Interest at Thomas Mellon & Sons' Bank.

Dividends—In Jan., 1893, 2 1/2 per cent; and none since (to March, '95.) ROAD—Road is four-tenths of a mile long.

EARNINGS—For year 1894 gross, \$13,232 (against \$17,210 in 1893); maintenance, \$10,222; interest and taxes, \$5,390; bal., deficit, \$1,427.

OFFICERS—President, W. S. Hughes; Secretary, W. S. Jones; Treasurer, R. B. Mellon.

SCHENLEY PARK & HIGHLANDS RAILWAY.—A trolley road.

ROAD—Said to operate 4 1/2 miles of track. President, R. G. Wood.

THE SECOND AVENUE TRACTION—A trolley road.

ORGANIZATION—"Practically a consolidation," effected about Dec. 1, 1894, of three important street railway companies, viz.: Second Avenue Passenger Railway Company, into which company the Braddock & Turtle Creek Street Railway Company, the Hazelwood Homestead & Braddock Passenger Railway Company and the Greenfield Avenue Passenger Railway Company were merged. It is leased for 999 years by the Second Ave. Traction.

Glenwood & Dravosburg Passenger Railway Company, into which company the Dravosburg Passenger Railway Company and the Pittsburg & Homestead Passenger Railway Company were merged. It is leased for 999 years.

McKeesport & Reynoldtown Passenger Railway Company. Leased for 999 years.

Table with 5 columns: STOCK & BONDS, Date, Interest, Outstand'g, Maturity. Includes Stock, common, par \$50, Do. preferred, par \$50, 1st M. \$2,500,000, gold, Not subject to call, Divisional, etc., bonds.

Stock—Common, authorized \$4,000,000, and preferred \$1,000,000; both all issued and full paid.

Bonds—The 2d Avenue Traction mortgage is for \$2,500,000, of which \$500,000 reserved to retire prior liens at maturity and \$400,000 for future extensions, equipment, etc. The bonds are tax exempt as regards any or all taxes at any time laid on principal or interest by the United States or the State of Pennsylvania, the company agreeing to pay the same. These bonds cannot be redeemed before maturity and are secured by a mortgage covering all the real estate, tracks, franchises and property of every kind and description now belonging to or which may hereafter be constructed or acquired by the Traction Company.

ROAD—The company has 55 miles of track, including lines to be completed June 1, 1895, between Homestead and Pittsburg and McKeesport and Pittsburg. Its line extends from the Exposition Building in Pittsburg past the Post Office, etc., and via Second Avenue to Braddock, Brinton and Turtle Creek; forking at Glenwood, it also extends to Dravosburg, Reynoldtown and McKeesport, also to Homestead and Birmingham.

EQUIPMENT, ETC.—As to the property, the company's President in March, 1895, said: "The line is electrically equipped throughout in the best and most substantial manner, with new and ample rolling stock. The central power station is located at Glenwood, and has four compound condensing engines with a capacity of over 2,100 horse power. The line is laid throughout with heavy steel rails from 42 lbs. to 90 lbs. per yard, the greater part 75 lbs., 76 lbs and 90 lbs."



OFFICERS—President, James D. Callery; Secretary and Treasurer, John W. Taylor; Office, Glenwood, Pittsburg, Pa.

SUBURBAN RAPID TRANSIT.—A trolley road. ROAD—Said to operate 7 miles of track on 4 1/2 miles of street. Capital stock, \$300,000; par \$50. First mortgage is for \$200,000 gold 6 per cent bonds, due 1913, of which \$100,000 are said to be outstanding; interest payable M. & S. President, H. Miller; Secretary, Treasurer and Purchasing Agent, Thomas A. Noble.

PLAINFIELD, N. J.

POPULATION 1890 WAS 11,267 AND IN 1880 WAS 8,125.

PLAINFIELD STREET RAILWAY—A trolley road.

ORGANIZATION—The company Jan. 1, 1895, reported: The securities, road, earnings, etc., are as follows: Stock (full paid) \$50,000; Funded debt 37,000; Cost road and equipment 94,500; Miles of track 4. Earnings for year 1894—From passengers \$22,223; Spent for repairs 498; Superintend. and manage. 900. Treasurer, Charles W. Riker.

PLYMOUTH, MASS.

POPULATION 1890 WAS 7,314; IN 1880 WAS 7,093; AND IN 1870 WAS 6,238.

PLYMOUTH & KINGSTON RAILROAD—A trolley road. Chartered in Feb. 1889.

ORGANIZATION—In 1894 stock was mostly held in trust for the New England Street Railway Co., which see under New Haven, Conn.

STOCK & BONDS—Miles. Date. Interest. Outstand'g. Last div., etc. Stock \$100,000 (\$100) See below. \$70,000 f. p. See below. 1st mortgage 1890 5 J-J 35,000 Jan. 1, 1910. Debentures 1894 6 J-J 4,000 1899. Unfd debt Sept. 30, '94. Interest at Boston Safe Dep. & Trust, Boston. 55,950.

Dividends of 7 per cent per annum were paid in year 1892-93; in 1893-94, 6 p. c.

ROAD—Operates 8.75 miles of track, etc., extending from Plymouth to Kingston.

EARNINGS—For years ending Sept. 30 earnings have been: 1894. 1893. Gross earnings \$30,036 \$28,632. Net 8,028 9,471. Other income 4,111 3,354. Int., taxes, etc. 5,520 3,443. Dividends paid \$4,200 \$4,900. Balance for year 2,419 4,482. Total surp. Sept. 30 3,091 672.

OFFICERS—President, A. L. Gordon; Treasurer, James D. Thurber, Plymouth, Mass.; General Manager and Purchasing Agent, C. E. Barnes; Clerk of Corporation, Thomas Loring, Newtonville, Mass.

PORT HURON, MICH.

POPULATION 1890 WAS 13,543; IN 1880 WAS 8,883; AND IN 1870 WAS 5,973.

CITY ELECTRIC RAILWAY.—A trolley road. ORGANIZATION—Chartered in 1892 and franchise runs till May 30, 1922. Railroad officials report population in 1894 to have been between 18 and 19 thousand.

STOCK & BONDS—Miles. Date. Interest. Outstand'g. Maturity. Stock \$100,000 (\$100) \$100,000. 1st mort. \$200,000 gold, \$1,000. 9 1893 6 g. M-S 120,000 Mar. 1, 1913. Subject to call at 105 after Mar. 1, 1903. Int. at Hanover National Bank, N. Y. City.

Bonds—The mortgage trustee is the Union Trust Company of Detroit. In January, 1895, \$80,000 of the bonds were still reserved for additions and extensions at not exceeding 60 per cent of actual cost.

ROAD—Operates 9 miles of track on 8 miles of road in city of Port Huron.

ANNUAL REPORT—For fiscal year ending December 31 earnings were as follows:

1894. 1893. Gross earnings \$44,787 \$46,702. Net earnings 14,126 15,784. Taxes \$802 \$831. Insurance 2,210 1,735.

OFFICERS—President, W. Canham; Secretary, F. J. Dixon; Treasurer, W. L. Jenks; Gen. Manager, A. Dixon; Superintendent, H. A. Dixon.

PORT RICHMOND, N. Y.

POPULATION IN 1890 WAS 6,290; IN 1880 WAS 3,561; AND IN 1870 WAS 3,028.

PORT RICHMOND & PROHIBITION PARK ELECTRIC RAILROAD—

ORGANIZATION—Chartered December 4, 1891, and in 1894 consolidated with the West Brighton Railway Co. to form the Staten Island Midland Co.

PORTLAND, ME.

POPULATION 1890 WAS 36,425; IN 1880 WAS 33,810; AND IN 1870 WAS 31,413.

PORTLAND RAILROAD.—An electric and horse road. ORGANIZATION—Chartered March 19, 1863, under laws of Maine. At a meeting Jan. 21, 1895, the stockholders voted to equip the entire road with trolley and to issue part of the authorized issue of first mortgage bonds to meet this expense.

STOCK & BONDS—Miles. Date. Interest. Outstand'g. Maturity. St'ck auth. \$500,000 \$100 See below. \$300,000. 1st mortgage, \$500,000. 16 1/2 1893 4 1/2 M-N 180,000 May 1, 1913. Notes payable (June 30, '94) 13,000.

The bonds cover all the property, equipment and franchises. Dividends—In year 1892-93, 4 per cent; in 1893-94, 6 p. c. ROAD—Owns 16 1/2 miles of road in Portland, Deering and Westbrook. ANNUAL REPORT—For the fiscal year ending Dec. 31, 1894, gross earnings from passengers were \$205,311; other income, \$1,178. For the year ending June 30 as below:

Table with columns for 1894 and 1893, and rows for Gross earnings, Net earnings, Other income, Interest, Taxes, Dividends, Surplus, and Total surplus.

OFFICERS—President, Wm. R. Wood; Secretary, Treasurer and Purchasing Agent, E. A. Newman. Office, Portland, Me.

PORTLAND, ORE.

POPULATION 1890 WAS 46,385; IN 1880 WAS 17,577:

CITY & SUBURBAN RAILWAY—A trolley and steam road.

ORGANIZATION—Incorporated in 1891 as successor to the Willamette Bridge Railway and Trans-continental Street Railway companies. In January, 1895, operated 53 electric cars and 12 passenger coaches hauled by steam motors.

STOCK & BONDS—Date. Interest. Outstand'g. Maturity. St'k, auth. \$1,000,000 (\$100) \$753,300. Willamette Bridge Ry., 1st mortgage, \$100 each. 1889 6 M-S 100,000 Sept. 1, 1919. Wav. & Wood. El. Ry., 1st M., gold, subject to call at 104. 1891 6g. A-O 110,000 Apr. 1, 1921. City & Sub. consol. M., not subj. to call, \$100 each, g. 1891 6g. M-S 640,000 Sept. 1, 1916. Int't at Sec. Sav'g & Tr. Co., Portland.

Bonds.—City & Suburban consolidated mortgage is for \$1,000,000, of which \$210,000 is reserved for the prior liens and (February, 1895,) \$150,000 for other purposes. Mortgage trustee is the Security Savings & Trust Co., Portland.

ROAD.—In January, 1895, was operating 50 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 12 miles are operated by steam and 38 miles by trolley. Rails 30 and 40 lb. T and girder.

OFFICERS.—President, Henry Failing; Vice-President, T. Woodward; Secretary and Treasurer, C. F. Swigert.

CITY & WEST PORTLAND PARK MOTOR—A steam and trolley road.

ORGANIZATION—Chartered April 4, 1889. Franchise is perpetual, except that for trolley, which runs till 1912.

STOCK & BONDS—Date. Interest. Outstanding. Maturity. Stock, \$100,000 None '94 \$100,000. 1st M., \$100,000, gold, \$100 and \$1,000. 1891 6 J-J 100,000 July 1, 1911. Not subject to call.

Interest at Illinois Trust & Savings Bank, trustee, Chicago, Ill.

ROAD—Owns 7 miles of track in Portland, extending to suburbs of West Portland Park. Trolley, 1 mile; steam, 6 miles. 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.

CONSOLIDATED STREET RAILWAY—An electric road.

ORGANIZATION—A consolidation of the Multnomah St. Railway, Metropolitan Railway and Portland & Vancouver Railway.

RECEIVERSHIP—In Dec., 1894, O. F. Paxton was appointed receiver. The January, 1895, coupons on the consols were not paid.

STOCK & BONDS—Date. Interest. Outstanding. Last Div., etc. Stock paid in \$525,000. Mult'mah St. Ry. 1st M.g. 1890 6g. J-D. 148,000 June 1, 1910. Metropolitan Ry. 1st M \$1,000 gold. 1891 6g. A-O. 145,000 Apr. 1, 1901. (15,000 due yearly) to Ap. 1, 1910. Trustee, Illinois Trust & Sav. Bank, Chicago. Port. & Vancouver Ry. 1889 6. 100,000. Con. St. Ry 1st M., gold 1892 6 J-J. 407,000 July 1, 1922. (\$1,000 c' sub. to c'll) Trustee, Mercantile Trust Co., New York.

EARNINGS—For years ending December 31 earnings were: 1894. 1893. Gross earn'gs \$170,977 \$248,432. Operat'g exp. 129,289 163,380. Net earnings.. 41,688 85,053. Interest 1894. 1893. \$28,500. Taxes 4,238. Balance 52,255.

BALANCE SHEET DEC. 31, 1894.

Table with two columns: Road and equipment, Cash, Miscellaneous, Capital stock, Bonds, Other indebtedness, Profit and loss.

OFFICERS—President, G. B. Markle; Secretary, D. F. Sherman; Treasurer, J. L. Hartman; Supt. and Purchasing Agent, J. E. Thielson. —V. 59, p. 1141.

EAST SIDE RAILWAY—A trolley and steam road.

ORGANIZATION—Chartered in July, 1892. Successor to the Mount Tabor Street Railway Company. The steam motor line from Mount Tabor to Mount Scott, seven miles in length, built by the Portland Chicago & Mount Scott Railroad Company, has been operated by it ever since completion. The company went into receiver's hands before the first coupon on its bonds matured.

STOCK & BONDS—Miles. Date. Interest. Outstand'g. Maturity. Stock, \$250,000 \$250,000. 1st mortgage. 1893 6 g. M-S 300,000 Mar. 1, 1923. \$300,000 gold. Trustee Secu. Sav. & Tr. Co., Portland, O.

ROAD—Operates 23 miles of road on the east side of the river, including the line to Oregon City (falls of Willamette River), 15 miles, which was completed March 1, 1893. Runs also to Gladstone and Gladstone Park.

The total cost of the system is said to have been \$525,000.

EQUIPMENT—Electric motor cars, 19; trailers, 4; steam motors, 3.

OFFICERS—In receiver's hands. President and General Manager, George A. Steel; Treasurer, James Steel; Secretary, J. B. Cleland.

**PORTLAND STREET RAILWAY**—A horse car line ORGANIZATION, ETC.—Chartered Sept. 15, 1871. Franchise runs till Sept. 12, 1896. The first street line in Portland. Formerly paid well, but since paralleled by electric roads in adjoining streets. Went into receiver's hands in July, 1894. Road about 2 miles in length, known as First Street line. Owns two cars and four horses.

OFFICERS—President, J. Holladay; Secretary, T. Gray. V. 60, p. 837.

**PORTLAND TRACTION**—A cable road.

ORGANIZATION—Successor in 1894 of the old Portland Cable Co. which went into receiver's hands in 1892.

STOCK & BONDS— Miles. Date. Interest. Outstand'g. Maturity. Stock, \$100,000..... \$100,000

ROAD—Operates 7 miles of cable road in Portland, the principal line extending from the Union Depot to Portland Heights, 3½ miles, with branch to ball grounds. A short branch to Front Street was not in operation in January, 1895. The plant is said to be most substantial, there being two Hamilton-Corliss engines of 350 horse-power each.

RECEIVERSHIP—Receiver is F. I. Fuller.

OFFICERS—President is Isaac Hecht and Secretary Frank L. Brown, both of San Francisco; General Manager, F. I. Fuller.

**PORTSMOUTH, OHIO.**

POPULATION 1890 WAS 12,394; IN 1880 WAS 11,321; AND IN 1870 WAS 10,592.

**PORTSMOUTH STREET RAILROAD & LIGHT**—A trolley road.

ORGANIZATION—Incorporated in July, 1893. Purchased property and franchise, which is for 25 years, of the old Horse Car Co.

STOCK & BONDS— Miles. Date. Interest. Outstand'g. Maturity. Stock (\$125,000) } ..... \$125,000 } (\$100) ..... } 1st M. (\$83,000) } 5 1893 6 g. J-J 83,000 July 1, 1913 gold (\$1,000) c. } Interest at N. Y. Secur. & Tr., Trustee, N. Y. City.

ROAD—Operates 5 miles of track. The electric lighting of the city is under contract for 10 years at \$4,700 per annum, payable quarterly.

LATEST EARNINGS—For year ending Dec. 31, 1894, are as follows: Gross earnings (St. RR)....\$26,904 | Other income..... \$675 Net earnings " .... 15,300 | Net bal. over all expenses.. 16,662 Net (lighting plant 9 mos.) 687 | Interest funded debt..... 4,980

OFFICERS—President, L. D. York; Vice-President, H. S. Grimes; Secretary, Treasurer and Purchasing Agent, S. B. Timmonds. —V. 60, p. 523.

**PORTSMOUTH, VA.**

**PORTSMOUTH STREET RAILWAY**—V. 60, p. 563.

**POTTSVILLE, PA.**

POPULATION 1890 WAS 14,117; IN 1880 WAS 13,253; AND IN 1870 WAS 12,384.

**SCHUYLKILL ELECTRIC RY.**—A trolley road ORGANIZATION—Chartered Oct. 5, 1889. Leased for 99 years the Pottsville & Reading Ry., guaranteeing the interest on the \$100,000 of bonds of that road. The road, it is estimated, will give service to a population of 50,000.

STOCK & BONDS— Miles. Date. Interest. Outstand'g. Maturity. Stock, \$50, full paid.. ..... \$650,000 1st M., \$500,000 gold. } ..... 1895 6 g. M-N 500,000 Feb. 1, 1925 \$500 and \$1,000 c. } Int. at Real Estate Trust Co., Philadelphia. Real estate mortgage. .... 8,000

The mortgage trustee is the Real Estate Trust Company of Philadelphia. The bonds are exempt from State and income tax in Pennsylvania and are an absolute first mortgage on the property and franchises of the company at present owned or in future acquired. A sinking fund of \$5,000 per annum, beginning February 1, 1900, is provided for in the mortgage.

ROAD—When completed the lines of the company will connect Pottsville with Minersville, Schuylkill Haven, Cressona, Forestville, Yorkville, Heckscherville, Port Carbon, Mt. Carbon, Palo Alto and Tumbling Run, and will include about 34 miles of road.

OFFICERS—President, C. H. Barritt; Vice-President, F. G. Yuengling; Secretary, J. Newlin; Treasurer, General Manager and Purchasing Agent, W. A. Barritt, Jr. Office, 635 Drexel Building, Philadelphia.

**SCHUYLKILL ELECTRIC SYSTEM.**—POTTSVILLE & READING RAILWAY.—A trolley road.

ORGANIZATION—Chartered in August, 1894, and leased for 99 years to the Schuylkill Electric Ry. Co. for interest on bonds. Its securities, etc., are as follows:

Stock, \$50.....\$100,000 f. p. | Main line.....8 miles. 1st M., 6 p. c., gold... 100,000 | Sidings.....1 " Dated 1895, F-A, Due 1925. | Total track.....9 " Trustee, Real Estate Tr. Co., Phila. | Rails.....78 and 60 lb.

**TAMAQUA & POTTSVILLE ELECTRIC RAILROAD**—A trolley road.

ORGANIZATION—Chartered in May, 1892. Its securities, etc., are as follows:

Stock (\$50).....\$300,000 f. p. | Main line.....14 miles. 1st mort., 6 p. c. .... 250,000 | Sidings.....2 " Dated 1895, J-J, due 1925. | Total track.....16 " Trustee, Columbia Ave. Savings | Rails.....60 and 70 lb. Fund, Philadelphia.

**POUGHKEEPSIE, N. Y.**

POPULATION IN 1890 WAS 22,206; IN 1880 WAS 20,207; AND IN 1870 WAS 20,080.

**POUGHKEEPSIE CITY & WAPPINGERS FALLS ELECTRIC RAILWAY**—A trolley road.

ORGANIZATION—Incorporated by special act of New York Legislature in March, 1894. Is a consolidation of the City Railroad Company, the South Avenue Surface Railroad and the Poughkeepsie & Wappingers Falls Street Surface Railway. Operates a system of about 20 miles of road in the principal streets of Poughkeepsie and by a branch to Wappingers Falls.

STOCK & BONDS— Miles. Date. Interest. Outstand'g. Maturity. St'k, \$750,000, par \$100 ..... \$750,000 f. p. 1st M. gold \$1,000 s. f. } 20 1894 5 g. J-J 412,000 July 1, 1924 no option.....c\* } Trustee, Cent. Trust Co., N. Y. Int. in N. Y. City.

Bonds—The mortgage of 1894 covers all the company's road, real estate, equipment and franchises and all extensions, etc., which may hereafter be made. The bonds are limited to \$25,000 per mile of completed trolley road, \$10,000 of this being issuable when track is laid and remaining \$15,000 when equipped with trolley. No bonds can be issued in excess of \$500,000 "until the stockholders of this company shall consent to such excess in the manner provided by the laws of the State of New York." Yearly, beginning Jan. 1, 1897, a sum equal to 1 per cent of the "bonds issued hereunder" is to be paid to the sinking fund for the purchase of bonds at not exceeding 110. If bonds are not purchasable, funds accumulate.

ROAD—Lines are as follows:

Road.	Miles.	Road.	Miles.
Main Street.....	3	Second track.....	3
North Side.....	4	Sidings.....	2
South Side.....	4	Vassar College track.....	1½
Wappingers Falls branch....	8		

OPERATIONS—Commenced partial operation Oct. 11 and in full operation Dec. 15, 1894. Had carried 717,580 passenger, up to April 30, 1895.

LATEST EARNINGS—For month of April gross earnings were \$6,459; net, \$2,319. Gross earnings from beginning of operation, Oct. 11, 1894, to March 1, 1895, were \$34,562; net, \$10,431.

OFFICERS—President, J. W. Hinkley, 489-493 Main Street, Poughkeepsie, N. Y.; Secretary and Treasurer, E. Mora Davison, office, 23 Nassau Street, New York City.

**PROVIDENCE, R. I.**

POPULATION 1890 WAS 132,043; IN 1880 WAS 104,856; AND IN 1870 WAS 68,904.

**PROVIDENCE-PAWTUCKET-PAWTUXET VALLEY, R. I.**—UNITED TRACTION & ELECTRIC.

(See Map on adjoining page.)

ORGANIZATION—Controls by ownership of stock and bonds the entire street railway system of the city of Providence and of the towns of North Providence, East Providence, Cranston and Johnston, and all the street railways of the city of Pawtucket and towns of Lincoln and Cumberland, serving, it is said, a population of about 245,000. In addition to the above the United Traction & Electric Co. controls by ownership of stock and bonds the street railway system in the Pawtuxet Valley located in the towns of Warwick, Coventry and Cranston, serving at present a population of nearly 20,000, and also an electric light plant serving to a considerable extent the same population. Proposed extensions of this system will further serve a population of some 5,000 and at the same time provide direct connection with the main lines operated in the city of Providence and suburban territory. The securities by which this ownership is held are deposited to secure the bonds below described. The United Traction & Electric Co. was chartered under the laws of New Jersey to build and equip railroads, sell bonds, mortgages, etc.

STOCK & BONDS— Date. Interest. Outstanding. Maturity. Stock..... \$8,000,000 Prov., Paw. Street Ry. } 1893 5 g. M. - S. 8,000,000 Mar. 1, 1933 1st (coll.) M. \$1,000, g } Interest payable at Central Trust Co., Trustee.

Bonds—Total issue limited to \$8,000,000, with provisions for increasing the issue by not over \$1,000,000 for actual cost of new track (including equipment) within 18 miles of the City Hall of Providence, R. I., and additional to 104 miles of track, but at a rate not exceeding \$12,000 per mile of such new track. Secured by mortgage on substantially all the shares of stock and mortgage bonds of the Union Railroad Co. of Providence, which in turn owns the entire capital stock of the Providence Cable Tramway Co., and by mortgage on substantially all the shares of stock of the Pawtucket Street Ry. Co.

ROAD.—The companies above mentioned were operating early in 1893, in the cities and towns designated about 82½ miles of track. During 1894 this road was equipped with electricity, and 21½ miles were built, making a total of 104 miles. January 1, 1895, there were completed and in operation 122 miles, which include 7 miles of the Pawtuxet Valley Electric Street Railway.

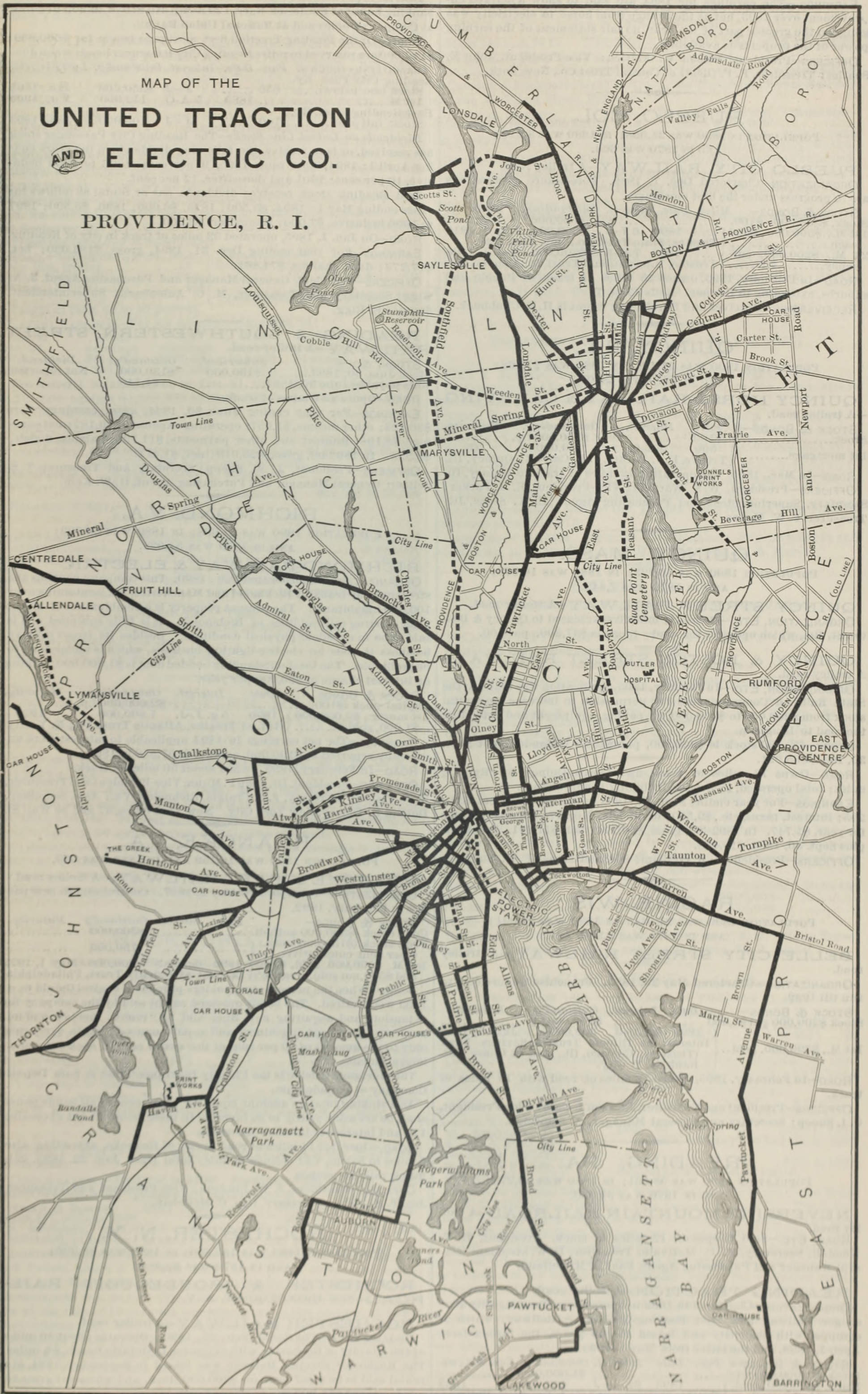
SECURITIES PLEDGED.—These in May, 1895, included all but 41 shares of the \$2,000,000 capital stock of the Union RR. of Providence, all of the \$200,000 capital stock of the Pawtucket Street Ry. (no bonds) and all of the \$3,000,000 first mortgage bonds of the Union RR. of Providence. The Union RR. owns \$299,800 of the \$300,000 capital stock of the Providence Cable Tramway Co. (no bonds).

TREASURY SECURITIES—The United Traction & Electric Co. has in its treasury \$361,800 of the \$400,000 capital stock and \$150,800 of the \$198,000 first mortgage bonds of the Pawtuxet Valley Electric Street Railway.

All the above-described roads of the United Traction & Electric Co., including the Providence Cable Tramway, are now operated by electricity, and since the completion of the electrical equipment last April, the large increase in the earnings anticipated has been fully realized

MAP OF THE  
**UNITED TRACTION  
& ELECTRIC CO.**

PROVIDENCE, R. I.



**EARNINGS.**—The earnings for 1894 are said to show a marked improvement over 1893, but as the change from horse to electricity was going on the greater part of the year, no fair statement of the earning power of the property is available.

**OFFICERS.**—President, Nelson W. Aldrich; Vice-President, John E. Searles; Treasurer, F. P. Olcott of Central Trust Co., New York.

### PUEBLO, COL.

POPULATION IN 1890 WAS 24,558; IN 1880 WAS 3,217;  
AND IN 1870 WAS 666.

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

**ORGANIZATION.**—Chartered Dec. 1, 1889. Foreclosure proceedings are in progress under the first mortgage.

**STOCK & BONDS.**—

Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock, \$500,000—\$100.			\$500,000	
1st M., \$500,000, \$500	1890	6 J-J	\$500,000	July 1, 1910
2d M., \$200,000, cur- rency	1893	7 M-N	\$200,000	May 1, 1903

Trustee, State Trust Co., New York City.  
Trustee, International Trust Co., Denver, Col.

**ROAD.**—In February, 1895, owned 25 miles of track in Pueblo and suburbs, extending to Besmer. Rails 35-lb. T.

**RECEIVERSHIP.**—Receiver and Purchasing Agent is H. E. Chubbuck.

### QUINCY, ILL.

POPULATION 1890 WAS 31,494; IN 1880 WAS 27,268;  
AND IN 1870 WAS 24,052.

**QUINCY HORSE RAILWAY & CARRYING**—A trolley road.

**STOCK & BONDS.**—

Par.	Interest.	Outstanding.	Maturity.
Stock.....\$100		\$160,000 f.p.	
1st mortgage.....	500	5 A-O	140,000 (i)

Trust's, E. J. Parker, J. F. Carrott, Quincy, Ill.

**ROAD.**—In Mar., 1895, was operating 12 miles of track in Quincy, Ill.

**OFFICERS.**—President, W. S. Warfield; Vice-President, E. J. Parker; Secretary, Superintendent and Purchasing Agent, E. K. Stone, Jr.; Treasurer, F. W. Meyer.

### QUINCY, MASS.

POPULATION 1890 WAS 16,723; IN 1880 WAS 10,570;  
AND IN 1870 WAS 7,442.

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

**ORGANIZATION, ETC.**—Owns 4½ miles track; leased to Quincy & Boston St. Ry., which operates the road. Stock is \$37,200; par 100.

**QUINCY & BOSTON STREET RAILWAY**—A trolley road.

**ORGANIZATION, ETC.**—In January, 1895, application was made to the State Railroad Commissioners for permission to increase the capital stock from \$200,000 to \$300,000, for paving, equipment and extending the road to Hingham.

**STOCK.**—Capital stock is \$200,800, par \$100. Unfunded debt Sept. 30, 1894, \$65,921.

**ROAD.**—Owns 13 miles of track and leases Quincy St. Ry., 4½ miles; total operated, 17½ miles, including ½ mile sidings.

**EARNINGS.**—For year ending Sept. 30, 1894, gross, \$57,616; net, \$21,295; interest, taxes, etc., \$9,500; dividends, \$10,047; balance, surplus for year, \$1,747. In 1892-'93, gross, \$50,774; net, \$11,601. Total surplus Sept. 30, 1894, \$19,448.

**OFFICERS.**—President, J. R. Graham; Sec. and Treas., F. H. Smith.

### RACINE, WIS.

POPULATION 1890 WAS 21,014; IN 1880 WAS 16,031;  
AND IN 1870 WAS 9,880.

**BELLE CITY STREET RAILWAY.**—A trolley road.

**ORGANIZATION.**—Chartered May 23, 1883. Franchise understood to run till 1982.

**STOCK & BONDS.**—

Date.	Interest.	Outstand'g	Maturity.
Stock \$200,000 par \$1,000		\$200,000 f.p.	
1st M., \$300,000, gold..	1892	6g. J-J	300,000 July 1, 1912

Interest at Illinois Trust & Savings Bank (Trustee), Chicago, Ill., and at Chase Nat. Bank, N. Y. City.

**ROAD.**—In February, 1895, owned 12 miles of road with 15 miles of track.

**OFFICERS.**—President and Treasurer, Jackson I. Case; Vice-President, C. I. Shoop; Secretary and General Manager, A. Shewmon.

### READING, PA.

POPULATION 1890 WAS 58,661; IN 1880 WAS 43,278;  
AND IN 1870 WAS 33,930.

**NEVERSINK MOUNTAIN RAILROAD**—A trolley road.

**ROAD, ETC.**—Said to operate 12 miles of track. President, H. T. Kendall; Secretary, M. C. McIlvain; Treasurer, D. W. Stepman; General Manager and Purchasing Agent, Paul D. Milholland.

**READING TRACTION**—A trolley road.

**ORGANIZATION.**—Chartered in 1893 to operate the Reading City Passenger Railway and East Reading Passenger Railway, which it equipped with electricity and leased for 99 years, the former from April 1, 1893, and the latter from May 1, 1893.

**STOCK & BONDS.**—

Par.	Date.	Interest.	Outstand'g	Last div., etc.
Stock..\$1,000,000 au.			\$1,000,000	
Mort., \$600,000, gold, }	1893	6g. J-J	400,000	1933

Not subject to call..c. { Trustee is Provident Life & Trust Co., Phila.

**Interest** is payable in Philadelphia at Bank of North America and at banking house of Frederick Narr, 129 South 4th Street, and in Reading at Company's office and at 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.

**LEASED LINES SECUR'S.**—

Par.	Date.	Interest.	Outstand'g.	Last div., etc.
Reading City Pass. Ry.				
Stock (see below).....	\$50	J-J	\$350,000	Jan., 1895
1st M.....	1889	5 A-O	112,000	Apr., 1909
East Reading Elect. Ry.				
Stock, full paid.....	100	J-J	100,000	Jan., 1895

**Dividends on Leased Line Stocks.**—The Reading City Passenger stock has received, or is to receive, the following dividends in the years ending April 1: 1894, 8 per cent; 1895, 9 per cent; 1896 to 1900 inclusive, 10 per cent; 1901 and thereafter, 12 per cent.

East Reading stock receives dividends out of rental as follows for years ending May 1: 1894, \$5,500; 1895, \$6,000; 1896, \$6,500; 1897 to 1900 inclusive, \$7,000; thereafter, \$8,000.

**ROAD.**—On Jan. 1, 1895, operated 33 miles of track in city of Reading.

**EARNINGS.**—For year ending Dec. 31, 1894, gross, \$184,030; net, \$77,278; fixed charges, \$74,861.

**OFFICERS.**—President, General Manager and Purchasing Agent, J. A. Rigg; Secretary and Treasurer, M. C. Aulenbach; Superintendent, Samuel E. Rigg.

### READING & SOUTHWESTERN STREET RAILWAY—A trolley road.

**STOCK, &C.**—

Subscribed.	Outstand'g.	Dividend.
Stock June 30, 1893.....	\$130,000	\$130,000
Bills payable June 30, 1894.	24,146	Not reported.

**ROAD.**—Operates 6 miles of track.

**EARNINGS.**—For year ending June 30, 1894, gross earnings were \$20,428; other income, \$1,957; operating expenses, \$19,187; net earnings, \$3,198; interest and other payments, \$11,721; balance, deficit, \$8,523. In 1892-93, gross, \$25,910; net, \$1,411.

**OFFICERS.**—President, J. W. Shepp; Secretary and Treasurer, V. S. Seltzer; General Manager and Purchasing Agent, G. W. Kein.

### RICHMOND, VA.

POPULATION 1890 WAS 81,338; IN 1880 WAS 63,600;  
AND IN 1870 WAS 51,038.

**RICHMOND RAILWAY & ELECTRIC.**—

**ORGANIZATION.**—Incorporated Feb., 1890. This company controls the street railway traffic of Richmond and Manchester, Va., containing over 100,000 inhabitants. The present property is a combination of all the prior existing railway lines of Richmond. It is fully equipped and is said to be in excellent physical condition. Besides its street railway business it does an electric-lighting business, which is understood to be profitable. The total outstanding bonded debt is \$1,800,000, making an interest charge of \$90,000 per year.

**STOCK & BONDS.**—

Date.	Interest.	Outstanding.	Maturity.
Capital stock (\$100).....		\$2,000,000 f.p.	
1st mortg., \$2,000,000 }	1890	5 g. J-J.	1,800,000 1920
\$1,000, gold.....			

Int. at Trustee, Atlantic Trust Co., N. Y. city

**EARNINGS.**—The net earnings in 1894 applicable to interest were unofficially reported as \$190,000, against \$167,558 in 1893.

**ROAD.**—In February, 1895, owned about 50 miles of track.

**OFFICERS.**—President, Dr. John P. Munn; Vice-President and Treasurer, G. E. Fisher; Secretary, F. J. Craigie, Richmond, Va.; Asst. Secretary, Donald B. Toucey, New York City. New York office, 37 and 39 Wall St

### ROANOKE, VA.

POPULATION 1890 WAS 16,159 AND IN 1880 WAS 669,

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

**ORGANIZATION.**—Incorporated May 2, 1887. Control sold to new parties in February, 1892.

**STOCK & BONDS.**—

Date.	Int-rest.	Outstand'g	Maturity.
Com. stock (\$500,000 auth'd).....		\$300,000	
Prof. stock (\$150,000 auth'd) }		150,000	
6 per cent cumulative.....			
1st M. \$500,000, gold, \$100 }	1892	6g. M-N	300,000 May 1, 1922

and \$500, not subj. to call..c\* } Interest at Fidelity Trust, Philadelphia.

**Bonds.**—When the present stockholders purchased control the old 6s of 1909 were retired. The bonds unissued can be sold by the company for extensions and acquiring new lines and to "renew, increase and improve its equipment, machinery and appurtenances," but in every case only to the amount of 90 per cent of the sworn cost of such extension, improvements, etc.

The mortgage trustee is the Fidelity Insurance Trust & Safe Deposit Company of Philadelphia.

As a sinking fund an amount equal to 1 per cent of all bonds issued shall be set aside yearly to be invested in these bonds at not exceeding 110 and interest or in other securities.

**ROAD.**—Operates 14 miles of road in city of Roanoke, extending also 8 miles to Salem, Va.; sidings ½ mile; total track Jan. 22, 1895, 22½ miles; rails 50 pounds.

**OFFICERS.**—President, S. W. Jamison; Vice-President and Treasurer, Jos. T. Engleby; Secretary, Geo. C. McCohan.

### ROCHESTER, N. Y.

POPULATION 1890 WAS 133,896; IN 1880 WAS 89,366;  
AND IN 1870 WAS 62,386.

**ROCHESTER & IRONDEQUOIT RAILROAD.**—SEE IRONDEQUOIT, N. Y.

**ROCHESTER RAILWAY.**—A trolley road.

**ORGANIZATION.**—Chartered Feb. 25, 1890. Operates about 80 miles of track in city of Rochester, with extension to Ontario Beach, 8¾ miles. The Rochester Electric Railway was leased in September, 1894, at a rental said to be 8 per cent on \$200,000 stock, and whenever gross receipts exceed \$55,000 one-quarter of such excess.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Capital stock (\$100).....			\$5,000,000	
Roch C'y & B. 1st m. (\$500)	1873 7	A-O	\$200,000	Oct. 1, 1895
" 2d M. (\$500)	1882 6	J-J	500,000	Jan. 1, 1902
" 3d M. (\$500)	1889 6	A-O	175,000	Apr. 1, 1919
Rochester Ry. Consol. M. (\$3,000,000 (\$1,000) g. c*)	1890 5 g. A-O		2,000,000	Apr. 1, 1930
2d M., \$1,500,000, g.	1893 5 g. J-D		750,000	Dec. 1, 1933
Debentures, gold (\$500 each.)	1891 6 g. M-S		600,000	Mch. 1, 1911

*Consolidated mortgage* of 1890 and *second mortgage* cover all present and future property of the company, and the bonds are to have their principal and interest paid *without* deduction for any tax payable by the company under any law of the United States or New York State, and imposed upon the bond for national, State or municipal purposes.

Of the *consols* \$1,000,000 are reserved to retire underlying bonds of the Rochester City & B. RR. and of the second mortgage 5s \$750,000 to retire the \$600,000 of debentures.

ROAD.—Owned Nov., 1894. Miles.	Road leased—	Miles.
Main line, trolley.....	Rochester Electric.....	4 3/8
Second track.....	do do 2d track.....	4 3/8
Sidings.....		1 1/2
Total operated Nov., 1894.....		88 3/4

Weight of rails, 40 to 90 pounds.

LATEST EARNINGS—For six months ending Dec. 31:

6 mos. to	Gross earnings.	Net earnings.	Other income.	Interest, rents, taxes.	Balance, surplus.
Dec. 31.					
1894.....	\$414,458	\$177,632	\$10,328	\$146,642	\$41,318
1893.....	393,748	185,865	2,929	118,250	70,544

The general balance sheet of Dec. 31, 1894, shows funded debt of \$4,121,600, against \$4,038,000 on Sept. 30; loans and bills payable, \$278,193, against \$390,232.

ANNUAL REPORT.—

Friend, June 30, 1894.	1894.	1893.	1894.	1893*	
Gross earnings.....	\$748,903	\$798,761	Int. on bonds.....	\$195,487	\$191,309
Net.....	328,732	368,679	Insurance agst. accidents.....	(?)	8,750
Other income.....	6,318	17,065	Balance, sur..	\$94,397	\$150,000
Taxes.....	45,166	35,685			

BALANCE SHEET.—

BALANCE SHEET JUNE 30, 1894.	
Assets.	Liabilities.
Cost of road.....	Capital stock.....
Cost of equipment.....	Funded debt.....
Stocks of other comp's.....	Bills payable.....
Cash.....	Open accounts.....
Open accounts.....	Taxes accrued.....
	Profit and loss, surplus.....
Total.....	Total.....

OFFICERS.—President, John N. Beckley; Secretary, Chas. A. Williams; Treasurer, Frederick P. Allen.  
INDEX—V. 59, p. 1059; V. 60, p. 350.

ROCHESTER, PA.

POPULATION 1890 WAS 3,649; IN 1880 WAS 2,552; AND IN 1870 WAS 2,091.

PEOPLE'S ELECTRIC STREET RAILWAY  
A trolley road.

ORGANIZATION—Chartered in 1892. Stock, full paid, \$150,000; 1st mort., \$50,000 cur., 1892, 6 M-N, due May 1, 1912; Bills payable June, 30, 1893, \$10,938. Interest at Union Trust Co., trustee, Pittsburg, Pa. Said to operate 3-7 miles of track on 1 1/2 miles of street.

EARNINGS—For year ending June 30, 1893, gross earnings were \$17,208; net, \$7,096.

OFFICERS—President, H. P. Brown; Secretary J. P. Stone; Treasurer, C. H. Bentel; General Manager and Purchasing Agent, P. Bentel.

ROCKFORD, ILL.

POPULATION 1890 WAS 23,584; IN 1880 WAS 13,129; AND IN 1870 WAS 11,049.

ROCKFORD CITY RAILWAY—A trolley road.

ORGANIZATION—Chartered Jan. 20, 1890.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock paid in in 1894.....			\$36,000	
1st mortgage.....	1890 6 M-N		125,000	May 1, 1910
2d mortgage.....	1893 7 M-N		50,000	May 1, 1898

Trustee of both mortgages is the Northern Trust Co. of Chicago, Ill.

ROAD—Said to operate 15 miles of track.

OFFICERS—President, R. N. Baylis; Secretary, F. W. McAssey; Treasurer, W. H. McCutchen, Gen. Man. and Purch. Agent, T. M. Ellis.

WEST END STREET RAILWAY—A trolley and horse road.

ORGANIZATION—Chartered in 1890. Franchise runs till 1912. Franchises are said to be "particularly advantageous."

STOCK & BONDS—	Miles	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$75,000, par \$100.....				\$57,000	
1st mortgage, gold, \$200,000, \$1,000 ea. }	10	1892 6 g. J-J		100,000	July 1, 1912

Interest is payable at offices of Northern Trust Co. (trustee), Chicago, and Farson, Leach & Co., New York City. Bonds cover road, equipment, etc. The bonds unissued are reserved for improvements and extensions, and can be sold only when the net earnings for six months are at the rate of 10 per cent per annum on entire amount of bonds then outstanding. No dividends had been paid prior to March, 1895.

ROAD—In February, 1895, owned 11-2 miles of track in Rockford.

OFFICERS—President, General Manager and Purchasing Agent, J. S. Ticknor; Vice-President, H. B. Andrews; Secretary, C. E. Muntagh; Treasurer, J. S. Ticknor.

ROCKLAND, ME.

POPULATION 1890 WAS 8,174; IN 1880 WAS 7,599; AND IN 1870 WAS 7,074.

ROCKLAND THOMASTON & CAMDEN STREET RAILWAY.—An electric road.

ORGANIZATION—Incorporated June 27, 1891, and is a consolidation of Camden & Rockport Street Railroad, the Thomaston Street Railway and the Rockland Street Railway.

STOCK & BONDS—	Date.	Interest.	Outs'd'g.	Maturity.
Stock (\$100) (\$300,000 auth.).....			\$250,000	
1st M. (\$250,000.....)	1892 5 J-J		See text	May 1, 1922

BONDS—Oct. 12, 1894, \$175,500 of the \$250,000 issued was outstanding, the remainder being held as security for loans, bills payable, etc.

ROAD—Operates 14-34 miles of track from Thomaston through Rockland and Rockport to Camden.

EARNINGS—For years ending June 30, 1893, and June 30, 1894:

	Gross.	Operating expenses.	Net.	Net inc. aft. pay'g int.
1894.....	\$63,639	\$46,185	\$17,454	\$3,097
1893.....	48,117	27,154	20,963	14,152

OFFICERS—President, G. E. Macomber; Secretary, H. M. Heath, Treasurer, A. D. Bird; Sup. and Purch. Agent, T. Hawken.

ROME, GA.

POPULATION 1890 WAS 6,957; IN 1880 WAS 3,877; AND IN 1870 WAS 2,748.

CITY ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Chartered in 1894 as successor to the Rome Street Railway, which was sold in foreclosure July 5, 1895.

STOCK & BONDS—	Date.	Int rest.	Outs'd'g.	Maturity.
Stock, \$100,000, par \$100.....			\$60,000 f.p.	
1st mortg., \$100,000, gold }	1894 g. A-O		100,000	Oct. 1, 1914

ROAD—Owns 5 miles of track, laid with 35 and 45-lb. T rails, all in corporate limits of City of Rome, except about one mile extending to the Park; controls the North & South Street Railway.

EARNINGS—Sept. 1, 1893 to Oct. 1, 1894, gross receipts were \$20,872 expenses about \$10,912.

OFFICERS—President, Seymour Cunningham; Superintendent and Electrician, E. M. Greene; Gen. Man. and Treas., J. B. Marvin.

ROME, N. Y.

POPULATION 1890 WAS 14,991; IN 1880 WAS 12,194; AND IN 1870 WAS 11,000.

ROME CITY STREET RAILWAY—A horse road.

ORGANIZATION—Chartered Dec. 22, 1885.

The securities, road, earnings, etc., are as follows:

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (\$50,000) par \$100.....			\$50,000	
1st mortgage 6s, M-N.....			125,000	
(Due May 1, 1917.)				
Bills payable June 30, '94.	1,800			
ROAD—Owns 6-7 miles track.				

OFFICERS—President, J. E. Wardwell; Sec. and Treas., W. P. Rayland.

RUTLAND, VT.

POPULATION 1890 WAS 8,239; AND IN 1880 WAS 7,502.

RUTLAND STREET RAILWAY.—A trolley road.

ORGANIZATION—Incorporated in 1885 and in 1894 rebuilt the line as a trolley road and newly equipped it throughout. The old 1st mortgage bonds were called and paid off, and new first mortgage bonds for \$75,000 and new capital stock for \$75,000 were issued.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock.....			\$125,000	
New mortgage.....	1894 6 per ct.		75,000	

ROAD—Operates 8 miles of road on 8 miles of street.

OFFICERS—President, J. W. Cramton; Secretary, S. M. Wilson; Treasurer, N. K. Chaffee; Gen. Man. and Purch. Agent, W. H. Schot.

SACRAMENTO, CAL.

POPULATION 1890 WAS 26,386; IN 1880 WAS 21,420; AND IN 1870 WAS 16,283.

SACRAMENTO ELECTRIC POWER & LIGHT—

ORGANIZATION—This company is reported to have absorbed the Central Electric and other railway companies of Sacramento, and to have acquired the rights of the Folsom Water Power Company.

STOCK & BONDS—	Miles.	Date.	Interest.	Outs'd'g.	Maturity.
Stock.....				\$1,500,000	
Central El. Ry. 1st M., \$400,000, g., \$1,000 & \$500. c* }	16	1892 6g. J-D	(?)	(?)	June 1, 1912
((\$25,000 due y'rly) to June 1, 1921)					
Sacramento Elec. P. & Light M. \$1,500,000 (\$1,000).....c* }		1893 M-N	(?)	(?)	Nov. 1, 1923

Interest on Central Electric Ry. bonds was payable at the Union Trust Co., N. Y. City, and at California Safe Deposit & Trust Co. The Sacramento Elec. Power & Light Co. coupons are also payable at the last-named office and at the N. Y. Guaranty & Indemnity Co. in N. Y. City.  
Bonds—Of the mortgage of 1893 for \$1,500,000, \$125,000 was reserved for future acquisitions and the balance was to be applied as follows: To go to the Folsom Water Power for exclusive rights to water power, \$300,000; to buy and extend the street railway properties, \$600,000; for transmission plant, \$475,000. An annual sinking fund is provided for after 1902, the annual payment thereto increasing from \$15,000 in 1903 to \$125,000 in 1918 and thereafter. The bonds are subject to call, \$50,000 yearly Nov. 1, 1908, to 1912, \$100,000 yearly Nov. 1, 1913, to 1917, and \$125,000 yearly Nov. 1, 1918, to 1923. How many of the Central Electric Railway and other old bonds remain in the hands of the public is not known.

ROAD—In 1893 the Central Electric Ry. aggregated 16 miles of track.  
 EARNINGS.—For year ending May 31, 1893, earnings of the Central Electric Ry. were: Gross, \$134,208; net \$67,976; interest paid, \$15,000; balance, surplus, \$52,976.

**SAGINAW, MICH.**

POPULATION 1890 WAS 46,169; IN 1880 WAS 29,541;  
 AND IN 1870 WAS 20,685.

**CITY OF SAGINAW STREET RR.**—A horse road.

ORGANIZATION—Chartered February 6, 1886.

STOCK—Authorized amount of capital stock is \$30,000, all of which is paid in.

BONDS—Bonded debt December 31, 1893, was \$10,000.

ROAD—Owns 3 miles of completed track.

EARNINGS—For year ending December 31, 1893, were as follows: Gross earnings, \$31,572; net, \$726.

OFFICERS—President, David H. Jerome; Secretary and Treasurer Geo. L. Burrows.

**SAGINAW CONSOLIDATED STREET RY.**—ORGANIZATION—Organized in 1894.

Stock	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Saginaw Cons. Street Ry. 1st M. \$225,000	6 g.	1894	F-A	\$225,000	Nov. 12, 1904
Interest at Boston Safe Deposit & Trust Co., gold, gu. No option. Trustee, Boston.					

Bonds—The Union Street Railway Company issued a guarantee mortgage on its property as further security for the Consolidated Company's bonds. Bonds may be registered at company's office at Detroit, Mich.

**UNION STREET RAILWAY.**—A trolley and horse road.

ORGANIZATION—Chartered October 5, 1887.

Stock	Miles.	Date.	Interest.	Outstand'g.	Maturity.
1st mort. \$325,000	6 g.	1891	M-N	\$325,000	May 1, 1911
Int. at Boston Safe Dep. & Tr. Co., trustee, Boston. The bond may be registered at the office of the trustee.					

ROAD—Said to operate 28 miles of track, of which 4 miles are horse and 24 miles electric.

OFFICERS—President, F. E. Snow; Vice-President, W. A. Jackson; Secretary, L. T. Durant; Treasurer, J. M. Nichol; General Manager and Purchasing Agent, W. J. Hart.

**ST. JOSEPH, MICH.**

POPULATION 1890 WAS 4,826; IN 1880 WAS 3,550;  
 AND IN 1870 WAS 2,994.

**ST. JOSEPH & BENTON HARBOR STREET RAILWAY**—

ORGANIZATION—Chartered in 1884.

Stock	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$100,000				\$100,000	I. p.
1st M. \$200,000, gold	6 g.	1893	J-J	200,000	July 1, 1912
Interest is payable at office of Illinois Trust & Savings Bank, the mortgage trustee, Chicago, Ill.					

ROAD—Operates 5 miles of track on 3½ miles of street.

OFFICERS—President, General Manager and Purchasing Agent, W. Worth Bean; Secretary and Treasurer, W. H. Hull.

**ST. JOSEPH & LAKE SHORE RAILWAY**—

ORGANIZATION—This road was completed in December, 1894, and under franchise was put in operation Jan. 1, 1895.

STOCK—Amount issued \$75,000.

ROAD—Owns 2½ miles of completed track.

OFFICERS—Secretary, S. C. Rosenberg.

**ST. JOSEPH, MO.**

POPULATION 1890 WAS 52,324; IN 1880 WAS 32,431;  
 AND IN 1870 WAS 19,565.

**ST. JOSEPH TRACTION & LIGHTING**—

ORGANIZATION—A Missouri corporation. Successor in 1893 of the People's Street Railway & Electric Light & Power Company and the Union Railway Company (formerly Wyatt Park Railway). Some extensions and additions have since been added, and it is understood to own all the street car lines in the city. The company also has an electric-lighting plant, said to be well patronized.

Stock and Bonds	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$1,700,000			\$1,700,000	
Wyatt Park R'way 1st M.	1889		100,000	
St. Jo. Trac. & Light'g 1st M.	1893	4-5 g.	J-D	700,000
Int. is 4 p.c. to and incl. June, '95, then 5 p.c.				
\$1,100,000 g. \$1,000. c*	1893	5	J-D	300,000
Subject to call at 105.				
Consol. 1st M. \$1,700,000 gold, \$1,000. c*	1893	Text.	550,000	June 1, 1943

† Nos. 1 to 700. ‡ Nos. 701 to 1,000.

DEFAULT—Interest is in default on both firsts and consols, and the appointment of a receiver was applied for by the Central Trust Co. of New York in April, 1895.—V. 60, p. 749.

Interest on both firsts and consols of 1893 is payable, "free of United States, county and municipal taxes," at the office of the Central Trust Company, the mortgage trustee, N. Y. City.

Bonds—Of the first mortgage bonds of 1893 \$100,000 five per cents are reserved for the Wyatt Park bonds. Of the consols, \$1,100,000 are in trust to be issued only in exchange for first mortgage bonds. Interest on the consols is payable at the rate of 5 per cent per annum for the first five years (June 1, 1893 to June 1, 1898) in scrip, redeemable in cash or preferred stock, and thereafter in gold.

ROAD—Owns in all about 26 miles of track.

OFFICERS—President, J. T. Gardiner; Vice-President, J. R. Owens; Secretary, S. S. Terry, Treasurer, N. Fish.—V. 60, p. 749.

**ST. LOUIS, MO.**

POPULATION 1890 WAS 451,770; IN 1880 WAS 350,518;  
 AND IN 1870 WAS 310,864.

**LINDELL RAILWAY (ST. LOUIS)**—(See Map on adjoining page.)—An electric road.

ORGANIZATION—Incorporated January 24, 1864. Owns and operates an extensive system of roads in St. Louis and vicinity. Its road owned was opened in December, 1890. In addition it controls the *Compton Heights Union Depot & Merchants' Terminal Ry.*, opened Oct. 16, 1893; also the Taylor Avenue road.

Stock & Bonds	Date.	Interest.	Outstand'g.	Divid'gs, etc.
Capital stock (\$100) authorized, \$2,500,000	Q - J		\$2,400,000	Apr. 1, 1895
1st M., \$1,500,000	1891	5 g.	F-A	1,500,000
gold, \$1,000 each. Interest payable in New York and St. Louis.				

In June, 1895, capital stock for \$100,000 was in company's treasury, as was also \$1,000,000 stock of Compton Heights and \$500,000 stock of Taylor Co. Ry.

The bonds were secured on all the property of the company. Mortgage Trustee is the Mercantile Trust Co. of New York.

DIVIDENDS—In 1895, January, 1¼ p. c. was paid; April, 1¼ p. c.

ROAD—Operates 33 miles single track in St. Louis and vicinity. The *Compton Heights Union Depot & Merchants' Terminal Ry.* is 9 miles in length, and the *Taylor Avenue* road is 9 miles.

EARNINGS.—No statement of earnings is at hand but the following indicates the growth of the company's business:

Year—	Passengers.	PASSENGERS CARRIED.		
		Quarters.	1895.	1894.
1894	17,425,971	4th	4,761,274	3,734,390
1893	14,270,478	3d	4,572,958	3,845,946
1892	12,411,794	2d	4,465,553	3,801,125
1891	10,944,585	1st	4,320,445	3,626,186
1890	5,549,729			2,899,017

OFFICERS—President, Edwards Whitaker; Vice-President, C. D. McLure; Secretary and Treasurer, James Adkins.

**LINDELL RAILWAY SYSTEM—COMPTON HEIGHTS UNION DEPOT & MERCHANTS' TERMINAL RAILWAY OF ST. LOUIS**—An electric road.

ORGANIZATION—Opened for business Oct. 16, 1893. Controlled by Lindell Railway, which see.

Stock & Bonds	Date.	Interest.	Outstand'g.	Maturity.
Capital stock (\$100)			\$1,000,000	
1st mortgage, gold	1893	6 g.	J-J	1,000,000
July 1, 1913				
Guaranteed (endorsed) principal and interest by Lindell Ry. Co. Interest payable in New York by Bank of Commerce, or in St. Louis by the Trustee, St. Louis Trust Company.				

ROAD.—Runs over the tracks of the Lindell Ry. from Third and Washington avenues to Eighteenth Street, continuing thence on its own track on Eighteenth Street, passing the new Union Depot, to Park Avenue and thence to Grand Avenue, comprising a loop south on Nebraska Avenue to Shenandoah Avenue, and north on Compton Avenue to Park Avenue; total, 9 miles of track. Laid with 78-pound steel rails. "Well equipped and runs through the business and residence section of the city." Operated by Westinghouse system.

**LINDELL RAILWAY SYSTEM—TAYLOR AVENUE RAILROAD**—An electric road.

ORGANIZATION—Controlled by Lindell Railroad.

Stock & Bonds	Date.	Interest.	Outstand'g.	Maturity.
Capital stock (\$100)			\$500,000	
1st M., gold, guar. p. & i.	1893	6 g.	J-J	500,000
July 1, 1913				
The bonds are guaranteed, principal and interest, by the Lindell Street Railway Company.				

ROAD.—Has nine miles of road; completed in 1894.

**MISSOURI RAILROAD**—Cable, etc.

ORGANIZATION—Incorporated May 10, 1859. This company controls the Forest Park Laclede Avenue & Fourth Street Railway Company

Stock & Bonds	Date.	Interest.	Outstand'g.	Last div., &c.
Stk (\$2,400,000) (\$100)	Q - J		\$2,300,000	Oct., 1894, 2%
1st mortgage	1887	6 M.	- S.	500,000
Subject to call since 1892.				
Laclede Avenue bonds			92,000	
Dividends in 1894 aggregated 8 per cent.				

ROAD—June, 1894, the company said to control about 23½ miles.

Line owned.	Miles.	Leased line.
Missouri RR	18½	Forest Park & Laclede (Elec.) 5½
		Olive Street Cable
		9

OPERATIONS—In 1894 made 1,162,158 trips, carrying 14,480,126 passengers.

OFFICERS—President, P. C. Maffit; Secretary and Treasurer, F. R. Henry; Superintendent and Purchasing Agent, J. F. Davidson.

**NATIONAL RAILWAY CO.**—

ORGANIZATION—Organized in 1889 under the laws of Illinois. It controls the following street railroads of St. Louis, Mo.: Northern Central Railroad Company, Cass Avenue & Fair Grounds Railroad Company, Union Railroad Company, Citizens' Cable Railroad Company and the St. Louis Railroad Company.

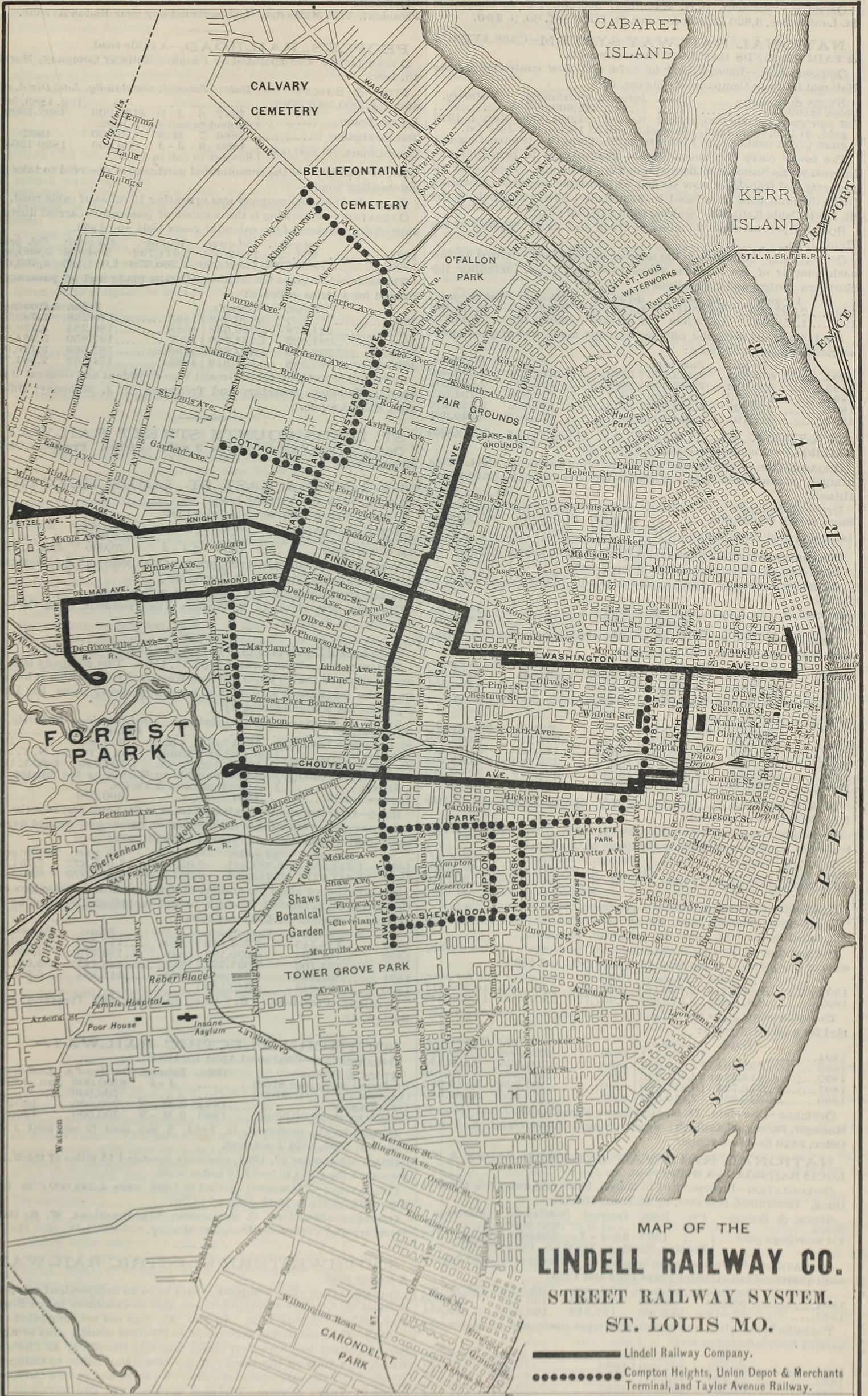
Stock & Bonds	Date.	Interest.	Outstanding.	Last div., etc.
Stock, \$2,500,000			See text.	\$2,200,000 (1)
Guaranteed bonds—				
Cass Ave. & Fair Grounds	1892	5 J-J	1,800,000	July 1, 1912
1st M. (\$2,000,000) { Trustee, Northern Trust Co., Chicago				

DIVIDENDS—Dividends are paid amounting to 7 per cent a year.

ROAD—In 1894 company operated 70 miles of street railway in St. Louis, Mo.

ANNUAL REPORT—Report for the year ending Dec. 31, 1894, showed:

	1894.	1893.	1892.
Gross earnings	\$1,353,136	\$1,416,818	\$1,437,547
Operating expenses	776,582	851,851	869,957
Net earnings	\$576,554	\$564,967	\$567,590
Fixed charges, interest and taxes	334,487	309,684	280,843
Balance for dividends	242,067	255,283	286,747
Dividends paid	(1)	205,119	215,122
Per cent oper. expenses to earn	57.39	60.13	60.86



MAP OF THE  
**LINDELL RAILWAY CO.**  
 STREET RAILWAY SYSTEM.  
 ST. LOUIS MO.

— Lindell Railway Company.  
 ..... Compton Heights, Union Depot & Merchants Terminal, and Taylor Avenue Railway.

OFFICERS—President, D. G. Hamilton; Secretary, E. A. Lancaster; St. Louis office, 3,820 Easton Avenue, St. Lou. 2.—V. 60, p. 300.

NATIONAL RAILWAY SYSTEM—CASS AVENUE & FAIR GROUNDS RAILWAY—A trolley road.

ORGANIZATION.—Incorporated in 1874 and now controlled by the National Railway Company of Chicago, Ill.

STOCK & BONDS— Date. Interest. Outstand'g. Maturity. Stock (\$100)..... \$2,500,000..... 1892 5 g. J-J 1,911,000 July 1, 1912

The bonds carry the unconditional guaranty as to principal and interest of the National Railway Company of Chicago. They cover all property and franchises now owned or hereafter acquired, including [until the total debt is reduced to \$1,000,000] \$500,100 stock of the St. Louis Cable Railroad. Sinking fund \$10,000 yearly.

ROAD.—Operates about 35 miles of track and uses 1 1/2 miles of the Union Line.

OPERATIONS.—Following is the number of passengers carried during each quarter of the calendar years 1894 and 1893, including the Northern Central and Union lines:

Table with 5 columns: 1st quar., 2d quar., 3d quar., 4th quar., Tot. for year. Rows for 1894 and 1893.

The table below gives the number of trips made and of passengers carried for a series of years:

Table with 5 columns: Trips, Pass'gers, Trips, Pass'gers. Rows for years 1894 to 1890.

NATIONAL RAILWAY SYSTEM.—CITIZENS RAILROAD—A cable, horse and electric road.

ORGANIZATION.—Incorporated as Citizen's Railway Co. in 1884. This company is controlled by the National Railway Company of Chicago, Illinois.

STOCK & BONDS— Date. Interest. Outstand'g. Last div., etc Stock (\$100) \$2,000,000.... Annual \$1,500,000 Oct.'93, 4p.c.

The mortgage trustees are Charles Parsons and Thomas E. Tutt.

Dividends—In October, 1893, paid 4 per cent.

ROAD—In September, 1894, operated about 16 3/4 miles of track as follows:

Table with 2 columns: Electric, Cable. Rows for miles of track.

OPERATIONS.—Following is the number of passengers carried during each of the quarters of 1894 and 1893:

Table with 5 columns: 1st q'ter, 2d q'ter, 3d q'ter, 4th q'ter, Tot. for year. Rows for 1894 and 1893.

The table below gives the number of trips made and of passengers carried for a series of years:

Table with 5 columns: Trips, Passengers, Trips, Passengers. Rows for years 1894 to 1890.

NATIONAL RAILWAY SYSTEM—ST. LOUIS RAILROAD—A cable road.

ORGANIZATION.—Incorporated March 10, 1859. This company is controlled by the National Railway Company of Chicago, Ill.

STOCK & BONDS— Date. Interest. Outstand'g. Last div., et Stock (\$100)..... 3 1/2 J - J \$2,000,000 Jan., '95, 3 1/2%

Dividends—In 1894 aggregated 7 per cent; 1895, January, 3 1/2 p. c.

ROAD—In September, 1894, owned 14 1/2 miles of track (cable) and controlled Baden & St. Louis RR. (electric), 6 3/4 miles.

OPERATIONS.—Following is the number of passengers carried during each of the quarters of the calendar years 1894 and 1893:

Table with 5 columns: 1st quar., 2d quar., 3d quar., 4th quar., Tot. for year. Rows for 1894 and 1893.

The table below gives the number of trips made and of passengers carried for a series of years:

Table with 5 columns: Trips, Passengers, Trips, Passengers. Rows for years 1894 to 1890.

OFFICERS—President, D. G. Hamilton; Vice President and General Manager, Robert McCulloch; Secretary and Treasurer, C. N. Duffy; Office, 3820 Easton Avenue.

NATIONAL RAILWAY SYSTEM—BADEN & ST. LOUIS RAILROAD—A trolley road.

ORGANIZATION.—Incorporated in March, 1870, and owns 6 3/4 miles of track. Controlled, it is said, by St. Louis RR. Co.

STOCK & BONDS— Par. Date. Interest. Outstand'g. Maturity. Stock..... \$50..... 1893 5 g. J - J 250,000 July 1, 1913

OPERATIONS.—Following is the number of passengers carried during each quarter of the calendar years 1894 and 1893:

Table with 5 columns: 1st quar., 2d quar., 3d quar., 4th quar., Tot. for yr. Rows for 1894 and 1893.

The table below gives the number of trips made and of passengers carried for a series of years:

Table with 5 columns: Trips, Pass'rs, Trips, Pass'rs. Rows for years 1894 to 1890.

OFFICERS—President and General Manager, George S. Case; Vice President, F. J. McMaster. Office, Broadway near Baden Avenue.

PEOPLE'S RAILROAD.—A cable road.

ORGANIZATION.—Incorporated as People's Railway Company, March 18, 1882.

STOCK & BONDS— Date. Interest. Outstand'g. Last Div'd, etc Stock (\$1,000,000) (\$50)..... (3) Dec. 1889, 50c.

Bonds—\$200,000 of the consolidated mortgage is reserved to take up outstanding bonds.

ROAD—In 1895 the company was operating 10 miles of cable road.

OPERATIONS.—Following is the number of passengers carried during each of the quarters of the calendar years 1894 and 1893.

Table with 5 columns: 1st quar., 2d quar., 3d quar., 4th quar., Tot. year. Rows for 1894 and 1893.

The table below gives the number of trips made and of passengers carried for a series of years:

Table with 5 columns: Trips, Passeng's, Trips, Passeng's. Rows for years 1894 to 1890.

OFFICERS—President, Chas. Green; Vice-President and General Manager, J. Mahoney; Secretary and Treasurer, D. J. Mahoney; Office 1801 Park Avenue.

ST. LOUIS COUNTY STREET RAILWAY.

ORGANIZATION.—Said to operate 3 miles of track. President, M. B. Greensfelder.

ST. LOUIS & EAST ST. LOUIS ELECTRIC RAILWAY—A trolley road.

ORGANIZATION.—Chartered in July, 1889.

STOCK & BONDS— Date. Interest. Outstanding. Maturity. Stock..... \$250,000..... 1890 6 J - J 75,000 Jan. 1, 1905

Interest due January 1, 1895, was paid at office of the mortgage trustee, St. Louis Trust Co., St. Louis, Mo.

ROAD—Operates 2 miles of track and 1 mile of road.

OFFICERS—President, D. R. Powell; Vice-President, C. C. Carroll; Secretary, D. T. Breck.

ST. LOUIS & SUBURBAN—Electric and steam.

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.

Operates the Midland Street Ry.

STOCK & BONDS— Date. Interest. Outstanding. Maturity, etc Stock (\$100)..... \$2,500,000..... 1884 6 M - N 600,000 1914

ROAD—Operates about 28 miles of track in St. Louis and suburbs.

OPERATIONS.—Following is the number of passengers carried during each quarter of the calendar years 1894 and 1893:

Table with 5 columns: 1st quar., 2d quar., 3d quar., 4th quar., Tot. for year. Rows for 1894 and 1893.

The table below gives the number of trips made and passengers carried by the St. L. Cable & Western, to and including 1892, and by the St. Louis Suburban for 1893 and 1894:

Table with 5 columns: Trips, Passengers, Trips, Passengers. Rows for years 1894 to 1890.

OFFICERS—President, C. H. Turner; Secretary and Treasurer, S. D. Barlow, Jr.

SOUTHERN ELECTRIC RAILWAY.—

ORGANIZATION.—Chartered April 16, 1884.

STOCK & BONDS— Date. Interest. Outstand'g. Last div'nd. Preferred stock (par \$100)..... J - J \$800,000 Jan., 1895, 3

Dividends—On preferred, in 1894, 6 per cent (3 per cent J.-J.) January, 1895, paid 3 per cent.

ROAD.—December 12, 1894, company operated 15 miles of track, and possessed the right to build 12 miles more.

OPERATIONS.—Passengers carried in 1894 were 4,398,009; in 1893 were 5,427,259; in 1892 were 4,744,761.

OFFICERS.—President, C. Kilpatrick; Vice-President, W. R. Davis; Secretary and Treasurer, Joseph S. Minary.

SOUTHWESTERN ELECTRIC RAILWAY—

A trolley road.

ORGANIZATION.—This company is said to be an independent company in name only, as the stockholders are also stockholders in the Broadway Cable & Citizens' Line. In Jan. '95, road not yet completed.



Besides the tracks the company has twenty cars of the latest improved pattern. Power is obtained from the power-house of the Cass Avenue & Fair Grounds Railway.

**UNION DEPOT RAILROAD**—An electric road.

**ORGANIZATION**—Incorporated in 1876. Controls the Mound City Railroad and Benton-Bellefontaine railway companies.

STOCK & BONDS.—	Date.	Interest.	Outstand'g.	Last div., etc.
Stock (100).....	Text.		\$4,000,000	Dec., '94, 3 p. c.
Benton-Bellefont. Ry. 1st M.g. {	1891	6 g. F-A	\$500,000	Feb. 1, 1911
			Subject to call	Feb. 1, 1898
Mound City RR. Co. .... {	1890	6 g. J-J	300,000	Oct. 1, 1910
			Subject to call	Oct. 1, 1900
Union Depot Railroad 1st {	1890	6 g. A-O	1,000,000	Oct. 1, 1910
consol. mortgage, gold. .... }			Subject to call	Oct. 1, 1900
Cons. mort. (\$3,500,000) gold. 1893	6 g. J-D		1,737,000	June 1, 1918

Interest on 6s of 1893 is payable at Mississippi Valley Trust Co., St. Louis.

Trustee of mortgage of 1893 is the Mississippi Valley Trust Co.; of all other loans the St. Louis Trust Co.

**DIVIDENDS.**—In December, 1893, paid 8 per cent; in 1894, June, 3 per cent; December, 3 per cent.

**ROAD.**—The company in June, 1894, operated:

Lines owned—	Lines controlled—
Union Depot Ry. (Electric) ..	27
	Benton-Bellefontaine Ry. (Electric).....
	Mound City RR. (Electric) ..
	8

**OPERATIONS.**—In year 1894 made 633,964 trips, carrying 18,544,278 passengers; in 1893 made 795,845 trips and carried 17,766,612 passengers.

**OFFICERS.**—President, John Scullin; Secretary, James H. Roach.

**ST. PAUL, MINN.**

POPULATION 1890 WAS 133,156; IN 1880 WAS 41,473; AND IN 1870 WAS 20,030.

**ST. PAUL CITY RAILWAY**—See Twin City Rapid Transit Co., under Minneapolis, Minn.

**ST. PAUL & WHITE BEAR RAILROAD**—A trolley road.

**ORGANIZATION, ETC.**—By request of the holders of \$125,000 out of the total issue of \$215,000 of bonds foreclosure proceedings were begun and a receiver appointed in the latter part of February, 1895

**ROAD.**—Owns 11.5 miles of track.

**RECEIVERSHIP.**—Receiver, Fritz A. G. Moe.

**OFFICERS.**—President and General Manager, H. M. Bylesby; Secretary, W. P. Johnson; Treasurer, W. Ruan; Purchasing Agent, S. B. Livermore.

**SALEM, MASS.**—(See Lynn.)

**SALEM, N. C.**

**WINSTON-SALEM RAILWAY & ELECTRIC COMPANY.**—See Winston, N. C.

**SALEM, OHIO.**

POPULATION 1890 WAS 5,780; IN 1880 WAS 4,041; AND IN 1870 WAS 3,700.

**SALEM ELECTRIC RAILWAY**—A trolley road.

**ORGANIZATION.**—Incorporated Oct. 2, 1889.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock \$100,000 (par \$50) .....				2,000 sh., part pd.	
1st M., currency.....	1890	6 J-J		50,000	Jan. 1, 1910

Interest is payable at office of the trustee, the Savings & Trust Company of Cleveland, Ohio.

**ROAD.**—Was operating May 9, 1895, 3 miles of single track.

**OFFICERS.**—President and Treasurer, M. Davis; Vice-President, J. M. Evans; Secretary, D. L. Davis; Superintendent and Purchasing Agent, L. Davis.

**SALT LAKE CITY, UTAH.**

POPULATION 1890 WAS 44,843; IN 1880 WAS 20,768; AND IN 1870 WAS 12,854.

**SALT LAKE CITY RAILROAD**—A trolley road.

**ORGANIZATION.**—Chartered Jan. 19, 1872. In 1889 the road was changed from horse to electric. In 1894 the company was operating 42 miles of track. Occupies many of the principal business and residence streets, with lines on three sides of Temple Block.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$1,000,000, par, } \$50, .....			\$650,000	
1st mortgage.....	1890	M-8	93,000	

Interest at Metropolitan Trust Co., N. Y. City. 1st M., s. f., gold } 1893 6 g J-J 550,000 { Jan. 1, 1903 (\$1,000) (\$1,500,000)c\* } Trustee, N. Y. Guar. & Indem. Co. { Jan. 1, 1913

Entire issue subject to call Jan. 1, 1903, or any Jan. 1 thereafter. From Jan. 1, 1904, to Jan. 1, 1913, one-tenth of the loan must be paid yearly. Bonds to be called and paid in numerical order.

**Bonds.**—Under terms of the mortgage of 1893 for \$1,500,000, bonds may be issued for extension of and additions to the mortgaged property at rate of not more than 70 per cent of the cost of such addition and extensions, and the bonds at any time issued shall not exceed \$20,000 per mile for each mile of road constructed, equipped and in operation. On mileage of June, 1894, \$840,000 could be issued, but of this \$190,000 was in the hands of the trustee to be sold only for new property and \$100,000 were in trust to be used only in retiring at maturity the \$93,000 bonds of 1890. After debt reaches \$1,000,000 no bonds can be

issued unless the net earnings for preceding 12 months are sufficient to pay 12 per cent on all bonds outstanding and 12 per cent on the bonds proposed to be issued.

**ROAD.**—Feb. 10, 1895, the company operated 42 miles of track.

	Miles.	Total track operated.....	Miles.
Single track.....	29		42
Second track.....	13	Weight of rails, 30 to 40 and 72 lbs.	

**OFFICERS.**—President, A. W. McCune; Vice-President, R. C. Chambers; Secretary and Treasurer, Joseph S. Wells; Superintendent and Purchasing Agent, W. P. Reed.

**SALT LAKE RAPID TRANSIT**—A trolley road.

**ORGANIZATION.**—Chartered in 1890.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock \$500,000 (par \$100) .....			\$356,000	
1st mortgage.....	1890	6 F-A	350,000	Feb. 1910
Other indebtedness.....			350,000	

Interest at office of American Loan & Trust Company (mortgage trustee), Boston.

**ROAD.**—Operate 32 miles of track on 26 miles of street.

**EARNINGS.**—For year 1893 earnings are said to have been: gross, \$110,538; net, \$23,410.

**OFFICERS.**—President and General Manager, J. S. Cameron; Secretary C. B. Jock; Treasurer, G. S. Gannett; Superintendent and Purchasing Agent, A. M. Hinckley.

**WEST SIDE RAPID TRANSIT**—An electric and steam road.

**ROAD, ETC.**—Said to operate 8 miles of track. President and General Manager, J. G. Jacobs; Treasurer, E. W. Wilson.

**SAN ANTONIO, TEX.**

POPULATION 1890 WAS 37,673; IN 1880 WAS 20,550; AND IN 1870 WAS 12,256.

**CITIZENS' ELECTRIC POWER & STREET RAILWAY.**

**ROAD, ETC.**—Said to operate 13 miles of track. President, W. J. Clark.

**SAN ANTONIO RAPID TRANSIT**—A trolley road.

**ORGANIZATION, ETC.**—In receiver's hands and reorganization is pending. The Franklin Trust Co. of Brooklyn is trustee of the mortgage, which is understood to be for \$100,000. Reported to operate 5 1/2 miles of track on 5 miles of street.

**OFFICERS.**—President, H. B. Chamberlin; Secretary, G. S. Limons; Treasurer, C. W. Ogden; Superintendent and Purchasing Agent, B. W. Randall.

**SAN ANTONIO STREET RAILWAY**—A trolley road.

**ORGANIZATION.**—Incorporated in May, 1874, and in 1890 absorbed the Prospect Hill Street Railway.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock.....			\$200,000	
1st mortgage.....	1885	77-A 15	200,000	1905
			Interest payable at Atlantic Trust Co., New York City, and San Antonio.	
Con. mort., \$600,000...c*	1890	6 M - N	none	May, '95 May 1, 1920
			Subj. to call \$20,000 yearly from May 1, 1897	

**ROAD.**—In May, 1895, was operating 35 miles of track. Rails 40, 45 and 56 T.

**OFFICERS.**—President and Treasurer, W. H. Weiss; Vice-President, T. C. Frost; Secretary and Superintendent, D. D. Willis.

**WEST END STREET CAR**—A trolley road.

**ROAD, ETC.**—Said to operate 5.8 miles of track upon 4.8 miles of street. President and General Manager, G. W. Russ; Secretary, J. N. Groesbeck; Treasurer, T. W. Smith; Superintendent and Purchasing Agent, F. M. Dowden.

**SAN FRANCISCO, CAL.**

POPULATION 1890 WAS 298,997; IN 1880 WAS 233,959; AND IN 1870 WAS 149,473.

**CALIFORNIA STREET CABLE.**

**ORGANIZATION.**—Chartered Feb. 8, 1877. Annual meeting the second Wednesday in July.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par, \$100).....		Monthly.	{ 10,000 shares, }	
			{ \$60 paid in. }	
1st mortgage.....		5 J - J	\$900,000	1915

Dividends have been 50 cents monthly.

**ROAD.**—Was operating May 1, 1895, 11 1/2 miles of track on 5 1/2 miles of street.

**OFFICERS.**—President, J. B. Stetson; Vice-President, A. Borel; Secretary, A. Stetson; Treasurer, A. Borel & Co.; General Manager and Purchasing Agent, J. W. Harris.

**OFFICE.**—Corner California and Hyde streets, San Francisco, Cal.

**GEARY STREET PARK & OCEAN RR.**—A steam and cable road.

**ORGANIZATION.**—Incorporated Nov. 5, 1878. Annual meeting first Wednesday after second Tuesday in April.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par \$100).....		Monthly.	{ 10,000 shares, }	
			{ \$37 paid in. }	
1st mortgage.....		5 A - O	\$671,000	1921

Dividends have been \$1.00 monthly.

**ROAD.**—On Jan. 1, 1895, owned in fee 4 miles of double-track cable road laid with 72 lb. steel rails.

**OFFICERS.**—President, C. F. Crocker; Vice-President, A. Grout; Secretary, J. L. Willcutt; Treasurer, N. T. Smith; Purchasing Agent, R. P. Schwerin. Office, 4th and Townsend Streets, San Francisco.

## MARKET STREET RAILWAY—

ORGANIZATION—Formed by consolidation of a number of companies, including those whose bonds are in the table below. Persons identified with the Southern Pacific Ry. Co. are largely interested in this company.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par \$100).....			\$18,616,700	.....
Market St. Cable Co., 1st M., \$1,000 gold.....c	1883	6g. J-J	3,000,000	Jan. 1, 1913
Omnibus Cable Ry. 1st M. 2d mortgage.....	1888	6 A-O 6 M-N	2,000,000 69,000	1918 1923
Park & Cliff House 1st M.	1887	6 J-J	350,000	1912
Powell Street 1st M.....	1887	6 M-S	700,000	1912
Park & Ocean 1st M.....	1884	6 J-J	250,000	1914
Ferries & Cliff H. 1st M	1889	6 M-S	650,000	1914
Market Str. Ry. consol..				
M. for \$17,500,000 g.	1894	5g. M-S	(?)	Sept. 1, 1924

Interest upon all the above loans is payable at Treasurer's office, San Francisco.

ROAD—Company on May 1, 1895, operated 156·20 miles of track in San Francisco, as follows:

Roads owned in fee—	Miles.	Roads owned in fee—	Miles.
Main line & brchs. (hor-e)...	32·63	Main line & brchs. (steam)...	18·30
do. do. (trolley).....	39·37		
do. do. (cable).....	65·90		
		Total single track.....	156·20
		Nearing completion (trolley) 29·64	
		Total all track May 1, '95.	185·84

Weight of rails on road owned 37 to 74½ lbs. to yard.

EARNINGS—From Jan. 1 to Sept. 30, 1894, (9 months) earnings were:

Gross earnings.....	\$2,465,267
Operating expenses.....	1,658,710
Net earnings.....	\$806,557

OFFICERS—President, C. F. Crocker; Vice-President, H. E. Huntington; Secretary and Controller, J. L. Willcutt; Treasurer, N. T. Smith; Purchasing Agent, R. P. Schwerin. Office, Union Trust Co. Building, San Francisco, Cal.

## METROPOLITAN RAILWAY—A trolley road.

ROAD, ETC.—On May 1, 1895, operated 9·94 miles of (single) track in City of San Francisco. Weight of rail 40 to 45 lbs. to yard. Road in May, 1895, was said to be mortgaged for \$250,000, of which \$150,000 issued.

OFFICERS—President, E. P. Vining; Vice-President, Richard Gray; Secretary, J. L. Willcutt; Treasurer, N. T. Smith. Office, Union Trust Co. Building.

PRESIDIO & FERRIES RAILROAD—An animal, steam and cable road.

ORGANIZATION—Chartered Jan. 6, 1882. Annual meeting the fourth Friday in January.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par, \$100).....			{ 10,000 shares. }	.....
1st mortgage.....		(?)	{ \$55 paid in. }	.....
			\$150,000	

ROAD—In December, 1894, was operating 6·3-10 miles of road as follows: Cable (centre-bearing 35 lb. rails), 3·3-10 miles; horse car 2½ miles; steam, ½ mile.

OFFICERS—President, G. A. Newhall; Secretary, John B. Leighton. Office, corner Union and Sharp streets, San Francisco.

## SUTRO RAILROAD CO.—

ORGANIZATION—Incorporated under the laws of the State of California and has acquired the charter granted to Adolph Sutro for a road from corner of Central Ave. and Geary St., and running thence, on Central e. to Washington St., First Ave., Clement St. and Point Lobos Ave., to the Cliff, with a branch line to the Park.

STOCK—	Par.	Authorized.	Outstanding.
Stock.....	\$10	\$400,000	See below.

The capital stock is divided into 40,000 shares, at \$10 a share, payable in five instalments. In February, 1895, subscriptions were being received, and but few certificates had been issued. There are to be no bonds.

ROAD.—In February, 1895, the road, which will be 5 miles when completed, was under construction.

OFFICERS—President, Adolph Sutro; Secretary, William C. Little; Treasurer, American Bank & Trust Co.

## SAN FRANCISCO &amp; SAN MATEO RAILWAY—A trolley road.

ROAD, ETC.—Said to operate 24 miles of track and 17 miles of street. First mortgage said to be \$1,100,000. Receiver, S. Bennett; Secretary, W. Clayton; Purchasing Agent, E. W. Sutcliffe.

## SUTTER STREET RAILWAY—A cable road.

ORGANIZATION—Chartered Dec. 22, 1887. Annual meeting the second Monday in June.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par, \$100).....		Q-J	{ 20,000 shares. }	.....
1st mortgage, gold.....	1888	5 M-N	{ Full paid. }	.....
			\$900,000	1918

Subject to call at par \$50,000 yearly (see below), beginning May 1, 1908.

Bonds—The bonds are subject to call at par, \$50,000 yearly, commencing 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 February, 1895, were quarterly at 4 p. c. per annum.

ROAD—In May, 1895, the company owned and operated 12·18 miles of track as follows:

	Miles.		Miles.
Cable road (iron and cement—no wood).....	5·75	Horse road.....	·68
do second track....	5·75	Total owned in fee.....	12·18
Rails 43 lb. T.			

OFFICERS—President, R. F. Morrow; Vice-President, J. L. Schmitt; Secretary, A. K. Stevens; Treasurer, M. Schmitt; Superintendent and Purchasing Agent, J. Reynolds.

OFFICE—Corner Sutter and Polk streets, San Francisco.

## SARATOGA, N. Y.

POPULATION IN 1890 WAS 13,171; IN 1880 WAS 10,820; AND IN 1870 WAS 8,537.

## UNION ELECTRIC RAILWAY.—A trolley road.

ORGANIZATION—Chartered Nov. 11, 1890, and road completed July 1, 1891. About four-fifths the line is constructed upon land purchased in 1891. The Saratoga Electric Railway was purchased and merged.

STOCK, BONDS, ETC.—	Miles.	Date.	Interest.	Outstand'g	Maturity.
Stock, par \$100.....				\$300,000	.....
1st M., \$500 each, gold.	9	1892	6g. A-O	100,000	1922
Consol. mort.....		1894	6 J-J	175,000	1944
Bills payable June } 30, 1894..... }				31,920	.....

BONDS—The Central Trust Co. holds \$100,000 of the consol. mort bonds to retire 1st mortgage 6s.

ROAD—Owns from Saratoga to the lake, the race track and to Geyserville, 9 miles of road; sidings, 1·1 miles; total track, 10·1 miles Rails, 35 and 50 lbs.

EARNINGS—For year ending June 30 earnings were as follows:

	1894.	1893.	1894.	1893.
Gross earnings.....	\$20,700	\$24,502	Taxes.....	\$488
Net earnings.....	12,915	16,334	Balance, surp..	9,241
Interest paid... 3,186	6,000	Total surplus...	17,923	9,743

OFFICERS—President, C. C. Arnold; Secretary, A. J. Voyer; Treasurer—E. J. Slattery.

## SAVANNAH, GA.

POPULATION 1890 WAS 43,189; IN 1880 WAS 30,709; AND IN 1870 WAS 28,235.

## CITY &amp; SUBURBAN RAILROAD—A steam and trolley road.

ORGANIZATION—Incorporated in April, 1882. The greater part of the stock is owned by Henry Parsons, of New York, and associates, and the road is operated in connection with their other line, the Savannah Thunderbolt & Isle of Hope Railway. A rate war in 1894 resulted in fares being reduced temporarily to one cent per passenger.

Col. John Screven was appointed temporary receiver April 20, 1895 on charges of mismanagement, etc. See V. 60, p. 748. On May 11, 1895, this receiver was discharged upon the filing by the company of a bond for \$250,000 to guarantee the bondholders against any loss through bad management. The matter of the ownership of the overhead and underground electrical equipment and of two miles or more of rails which have been laid along the line, the ownership of which is claimed by George Parsons, are left to be adjudicated at regular term of Court. It was expected that upon the discharge of the receiver the interest due May 1 would be paid.

Figures were quoted showing that the City & Suburban is making more money at a 3 cent fare than it did at a 5 cent fare last year, the receipts for March, 1895, being \$495 in excess of those of March, 1894.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par \$100).....			\$50,000	.....
1st mortgage.....	1882	7 M-N	200,000	1902
2d mortgage.....		7 p. c.	50,000	.....
Other indebtedness.....			(?)	.....

First mortgage trustee is T. M. Cunningham.

Stock—The stock is \$50,000, or 500 shares, of which in May, 1895, George Parsons held 179, J. N. Harriman 155, Henry Parsons 100 Savannah Investment Company, 40, scattering 26.

Interest is payable in Savannah.

ROAD—Operated about 14 miles of track, of which about 5 miles steam and the remainder trolley. About two-thirds of the track is in the city—the rest is suburban.

ANNUAL REPORT—The annual report of President Johnston, presented to stockholders in January, 1895, showed that the earnings of the company for the last fiscal year were less than the average of the two previous years; in fact, that there had been a serious falling off in the earnings, and that the property had been operated at a loss. He attributed this to the bad times financially, and the rate war with the rival company, the Savannah Electric Railway Company. In speaking of this subject, President Johnston concluded his report as follows:

"To sum up, what is to be the outcome of present conditions? Your company is not responsible for them. We occupied all the old and well selected territory. All that the public convenience required. Speculators came along and built superfluous roads, thereby seriously injuring our lines, and, as it has turned out, not benefitting themselves.

"The distance between East and West Broad streets is about 4,000 feet, and nine parallel lines of road are operated within that limited space. No company could operate such lines, no matter what the fare, and remain solvent. The policy of your directors has been one of defense and not aggression. They have made vigorous efforts to defend your lines from the attacks of reckless and irresponsible competitors. Repeated attempts have been made to compel us to amalgamate on an unjust and ruinous basis for us. All of which we have firmly resisted. Your directors recommend a continuance of the present policy, and in fact see no other course to pursue while present conditions prevail."

OFFICERS—President, James H. Johnston; Vice-President, Henry Parsons; Secretary, E. J. Thomas; Treasurer, E. Schmitt. Directors, J. H. Johnston, Henry Parsons, E. J. Thomas, J. N. Harriman, Luke Carson, C. S. Hardee.—V. 60, p. 748, 835, 873.

## SAVANNAH ELECTRIC RAILWAY—A trolley road.

ORGANIZATION.—The Savannah Electric Railway Company was incorporated Dec. 9, 1890, and on Sept. 5, 1893, absorbed the Savannah Street RR., successor to the Savannah Street & Rural Resort RR. Co., incorporated Sept. 22, 1883. Coupons due Dec. 1, 1893, went to default, and a reorganization plan was proposed. In January, 1894, on application of a bondholder objecting to the plan, John R. Young was made temporary receiver. The Court in 1895 authorized the company

to carry out the reorganization, and a new mortgage for \$600,000 (trustee, Oglethorpe Savings & Trust Co., of Savannah,) to replace old issues was made. Messrs. T. W. Wrenne and J. H. Fall represent the Nashville bondholders.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$1,000,000 auth.)..	.....	.....	.....	(?)	.....
New 1st M., \$600,000.....	{	1895	5 p. c.	(?)	(?)

REORGANIZATION—The reorganization plan provided for \$600,000 of new 5 per cents, the \$300,000 old consolidated mortgage bonds to receive 25 per cent of their par value in the new 5s and the \$500,000 old first mortgage bonds new 5s, dollar for dollar. The Savannah Electric firsts for \$250,000 received also 25 per cent of stock of the Brush Electric Light Company. The surplus bonds and the Brush Electric Light stock were to be used to retire the floating indebtedness. The new securities were issued in April, 1895.

Regarding the reorganization plan the receiver in April, 1895, informed the Court that while the bonded indebtedness and fixed charges under it are greater than the earnings of the property warrant at this time, they are justified in part by the fact that the interest of one year is written off, thereby enabling the company to use its net earnings for that period in betterments or in liquidation of debts, and in part by the possibility of such an increase in earnings during the year as will enable the company to meet its fixed charges. The total general indebtedness was placed by the receiver at \$74,068. All but \$30,000 of the bonds he said had assented.

OFFICERS—President, General Manager and Purchasing Agent, J. S. Collins; Secretary and Treasurer, T. G. Read.

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**SAVANNAH THUNDERBOLT & ISLE OF HOPE RAILWAY**—A trolley road.

ORGANIZATION—Controlled in same interest as the City & Suburban.

ROAD—Operates 9½ miles of track.

OFFICERS—President, J. H. Johnston; Vice-President, Henry Parsons. Directors—J. H. Johnston, E. J. Thomas, C. S. Hardee, J. N. Harriman, Henry Parsons, B. J. Squires.

**SCHENECTADY, N. Y.**

POPULATION 1890 WAS 19,857; IN 1880 WAS 13,655; AND IN 1870 WAS 11,026.

**SCHENECTADY RAILWAY**—A trolley road.

ORGANIZATION—A reorganization in February, 1895, of the Schenectady Street Railway Co., which was chartered in 1886, and which went into receiver's hands in June, 1894.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, par \$100.....	.....	.....	\$300,000	.....
1st M., \$300,000, gold, {	1895	5g. J-J	300,000	Jan. 1, 1925

Firsts of 1895 are secured in part by \$79,700 stock of Schenectady Illuminating Co. deposited as collateral. Interest paid free of taxes.

Bonds—Two of the new bonds were given in exchange for three of the old bonds, which took \$200,000 of the new issue, and \$100,000, along with \$100,000 stock, were to be held in the treasury subject to sale on terms satisfactory to the reorganization committee.

ROAD—Single track main line Brandywine to Bellevue 4.22 miles; branch to Mohawk bridge, .3 mile; second track and sidings, .7 mile; total of all track June 30, 1894, 5.22 miles. Rails, 65 lbs.

LATEST EARNINGS—	Gross.	Net.	Oth. inc.	Taxes, etc.	Balance.
1894.....	\$9,282	\$966	\$134	\$435	surp. \$665
1893.....	11,967	loss 598	79	3,963	loss 3,963

ANNUAL REPORT—For year ending June 30 earnings were as follows:

	1894.	1893.	1894.	1893.
Gross earnings..	\$20,857	\$74,143	Int'est on bonds.	\$24,635
Net earnings....	1,399	19,252	Balance.....def.	23,918
Taxes.....	682	1,043	Total.....def.	21,269

OFFICERS—General Manager and Purchasing Agent, H. S. Cooper. The new directors are P. F. Kobbe, William Henry White, A. Mac Andrew, George W. Hebard, Lewis L. Clark and Charles A. Lieb, of New York City; Joseph P. Ord, George W. Jones and John Krues, of Schenectady.—V. 60, p. 303.

**SCRANTON, PA.**

POPULATION 1890 WAS 75,215; IN 1880 WAS 45,850; AND IN 1870 WAS 35,092.

**SCRANTON TRACTION**—A trolley road.

ORGANIZATION—Incorporated Oct. 20, 1892, and operates by ownership and lease the entire street railway system of Scranton, Pa. It owns a controlling interest (5,833 out of 6,000 shares) of the People's Street Railway Co.—which see below.

Franchises have been granted "until it now controls all the profitable street railway territory in the City of Scranton and suburbs. The outline of the city is especially adapted to street railway business, being only two miles wide and extending seven miles in length, between two mountains, with no outlets except up and down the valley, all of which are controlled by this company."

Leased lines were added in 1893 as follows: On May 24, 1893, the Valley Passenger Ry. Co. lines built and to be built (6 miles completed February, 1895); June 27, 1893, the Scranton & Carbondale Traction Co.; Aug. 30, 1893, the Scranton & Pittston Traction Co.

STOCK & BONDS—	Par.	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$2,000,000).....	\$50	.....	.....	\$2,000,000 f.p.	.....
1st M., \$1,000,000, {	1,000	1892	6 g. M-N	1,000,000	Nov. 1, 1932

gold, no option. c\* { Interest x at E. W. Clark & Co., Philadelphia.

x Free of United States and Pennsylvania State taxes.  
Bonds—The bonds of 1892 cover all the property of the Traction Co., including its stock in the People's Street Railway Co. (this stock being deposited with the trustee of the mortgage) and all improvements, leases, franchises and property of every kind of the Scranton

Traction Co., including equipment, the new power station and car house, etc. The People's Co. owns about 24 miles of track, and is operated by the Scranton Traction Co. under a lease guaranteeing interest and rentals amounting to \$40,000 per annum. Trustee of Traction Co.'s mortgage is Fidelity Ins. Trust & Safe Dep. Co. of Phila.  
ROAD—In February, 1895, the company's system included:

	Miles.		Miles.
People's Street Railway.....	24	Valley Passenger Railway.....	6
Scranton & Pittston.....	5		
Scranton & Carbondale.....	5	Total operated.....	30

ANNUAL REPORT—For year ending December 31, 1894, earnings were as below:

Gross earnings.....	\$253,687	Net earnings.....	\$102,275
Operating expenses.....	151,412		

Payments—Interest on \$600,000 People's Street Railway bonds, \$36,000; rental Scranton Suburban Railway Co., \$4,000; interest on Scranton Traction Co. bonds, \$60,000—total, \$100,000.

For fiscal year ending June 30, 1894, net earnings were \$107,687; interest, rentals and taxes, \$105,796; balance, surplus, \$1,891.

The earnings of the year 1894 by months is as follows:

	Gross.	Net.		Gross.	Net.
January.....	\$19,774	\$9,249	August.....	\$23,392	\$9,241
February...	15,439	5,202	September..	23,219	8,831
March.....	19,253	7,816	October.....	21,616	9,306
April.....	18,814	7,372	November..	21,989	9,577
May.....	20,409	5,744	December...	22,664	8,626
June.....	22,082	9,939			
July.....	25,036	11,372	Total.....	\$253,687	\$102,275

EARNINGS—The following shows growth of company's business:

Gross earn'gs 1894.....	\$253,687	Gross earnings 1891.....	\$161,541
" " 1893.....	228,462	" " 1890.....	158,031
" " 1892.....	190,531	" " 1889.....	124,239

The net earnings in 1893 were over \$96,000, notwithstanding the business depression and the fact that until September, 1893, when the new power house was completed there was insufficient power to run the number of cars which the traffic required.

OFFICERS—President, J. P. Ilsley; Vice-President, C. M. Clark; Secretary and Treasurer, C. Ford Stevens; Acting General Manager, J. R. Beetem; General Superintendent, R. F. Fox.

DIRECTORS—J. P. Ilsley, C. M. Clark, E. W. Clark, Jr., C. Ford Stevens, J. R. Beetem, Timothy Burke and C. A. Pearson, Jr.

Transfer office, Bullitt Building, Phila; general office, Scranton, Pa.

**SCRANTON TRACTION SYSTEM—PEOPLE'S STREET RAILWAY**—A trolley road.

ORGANIZATION—A consolidation of May 25, 1868. Leased to Scranton Traction Company Nov. 1, 1892, for 99 years. Rental—interest on bonds, taxes and rentals. Owns all the capital stock of the Scranton Passenger Railway, and leases the road; also has a 99-year lease of the Scranton Suburban Railway—which see.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock (par \$100).....	.....	.....	.....	See below	.....
1st mort., \$1,000, gold. c ..	1888	6 g. F-A	\$200,000	Aug. 1, 1918	
General mortgage, gold. ..	1891	6 g. J-D	100,000	Dec. 1, 1921	

Interest is payable at the Farmers' Loan & Trust Co., New York City.

Stock—The stock is \$600,000, and of this \$583,300 is owned by Scranton Traction Company.

ROAD—Owns and leases about 24 miles of track.

OFFICERS—President, P. S. Page; Vice-President, J. R. Beetem; Secretary and Treasurer, Horace E. Hand.

**SCRANTON TRACTION SYSTEM—SCRANTON PASSENGER RAILWAY**—A trolley road.

ORGANIZATION—Chartered May 9, 1883; re-chartered May 20, 1889. In 1890 all the stock was purchased by the People's Passenger Railway, and its road leased to that company—so forms part of Scranton Traction System.

STOCKS & BONDS—	Par.	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$100,000 auth.)	\$50	.....	.....	\$50,000 full pd.	
1st mortgage.....	1,000	1,890	6 M-N	100,000	May 1, 1920

Interest is payable at office of trustee, Farmers' Loan & Trust Co., New York City.

OFFICERS—President, P. S. Page; Vice-President, H. M. Edwards; Secretary and Treasurer, H. E. Hand.

**SCRANTON TRACTION SYSTEM—SCRANTON SUBURBAN RAILWAY**—A trolley road.

ORGANIZATION—Chartered May 21, 1886; rechartered May 20, 1889. "The first road east of the Mississippi River which was built to use electricity as motor power and the first in United States to use electricity for lighting the cars." Leased December, 1890, for 99 years to the People's Street Railway Company, and so forms part of Scranton Traction System. Under lease 4 per cent is paid on the Suburban Company's stock.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last div., etc.
Stock (\$200,000 author.) {	.....	4 J-J	\$100,000	Jan. 1895 2%
par \$50.....	{ Dividends are paid at company's office.			
1st M., \$200,000 gold, {	1890	6 g. M-N	\$200,000	1920

guar. p. & i.....c\* { Int. at Farmers' L. & Tr., trustee, N. Y. City  
The bonds are for \$500 and \$1,000.

OFFICERS—President, R. T. McCabe; Vice-President, H. M. Edwards; Secretary and Treasurer, H. E. Hand.

**SCRANTON TRACTION SYSTEM—SCRANTON & CARBONDALE TRACTION**—A trolley road.

ORGANIZATION—Incorporated in February, 1893. The Scranton Traction Company leases this company for fifty years and operates the road and furnishes the power. Surplus earnings over interest charges are divided, one-third to Scranton Traction Co. and two-thirds to Scranton and Carbondale Co.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock.....	.....	.....	.....	\$500,000	Full paid.
1st mortgage, gold, {	5	1893	6 g. J-J	150,000	Jan. 1, 1923

\$1,000.....c&r { Interest x at Union Tr. Co., Phila., and Lacka-x Free of State tax. (wanna Tr. & Safe Dep. Co., trus., Scranton, Pa.  
Bonds—The bonds are not subject to call.

ROAD—Owns road extending from Scranton to Archibald, Pa., about 5 miles; connects at Archibald with the Carbondale Traction Company's road to Carbondale.

EARNINGS—For two months ending Dec. 30 earnings were as follows:
Two months. Gross earns. Op. expenses. Net earns. Fixed chgs.
Nov.-Dec., 1894.....\$5,373 \$2,418 \$2,955 \$1,500
Nov.-Dec., 1893..... 4,964 2,234 2,730 1,500

ANNUAL REPORT—For fiscal year 1893-94 earnings were:
Gross.....\$30,525 Interest on bonds..... \$9,000
Net..... 18,029 Balance, surplus..... 9,029

OFFICERS—President, G. A. Fletcher; Secretary, S. D. Pettit; Treasurer, J. H. Noblit.

SCRANTON TRACTION SYSTEM—SCRANTON & PITTSSTON TRACTION.—A trolley road.

ORGANIZATION—Chartered Sept., 1893, and on Oct. 5, 1893, was leased for 50 years to the Scranton Traction Co. Road under construction in February, 1895. The Pittston Company owns the entire capital stock of the Lackawanna Street Railway and the Pittston Jenkins & Avoca Street Railway, and a majority of the capital stock of the Pittston Suburban Passenger Railway, operating their properties under lease.

STOCK & BONDS—Miles. Date. Interest. Outstand'g Maturity.
Stock (par \$100)..... 15 1893 6g. A-O \$1,050,000
Mort. \$525,000, 6g. } Interest (x) at Union Trust (Trustee), Phila. Nos.
\$1,000 & \$500 c } 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.

The mortgage covers all the company's property, including leaseholds, equipment, franchises, etc., and "all the lines, works, franchises, capital stocks and property already acquired by the said Traction Company from the aforesaid Lackawanna Street Railway Co., the Pittston Jenkins & Avoca Street Railway Co. and the Pittston Suburban Passenger Railway Co.," etc. Company reported May 1, 1895, that \$161,500 was outstanding, \$128,500 of which is guaranteed by the Scranton Traction Co. Sinking fund \$5,000 yearly after Oct. 1, 1896, for redemption of bonds at maturity.

ROAD—In February, 1895, 5 miles completed, uniting Scranton with Greenwood, Moosic and Taylorville; 10 miles additional under construction extending to Old Forge, Duryea, Avoca and Pittston.

LEASE—Under its lease the Scranton Traction Co. guarantees the interest and principal on \$25,000 per mile of this company's bonds, and any surplus earnings after paying a'l taxes, insurance, interest on bonds guaranteed, etc., shall be divided between the lessor and the lessee, one-fourth to the Scranton Traction and three-fourths to Scranton & Pittston Traction.

OFFICERS—President, L. A. Watres; Secretary, K. C. Adams; Treasurer, C. H. Mullin.

SEDALIA, MO.

POPULATION 1890 WAS 14,068; IN 1880 WAS 9,561; AND IN 1870 WAS 4,560.

ELECTRIC RAILWAY LIGHT & POWER COMPANY—

ORGANIZATION—Successor of old Sedalia Street Railway.
STOCK & BONDS— Date. Interest. Outstanding. Maturity.
Stock \$200,000, par \$100. 1892 6g. F-A \$200,000
Mortgage, gold..... 1892 6g. F-A 200,000 Aug. 1, 1912

Subject to call "on any interest day after 1897 by payment of 4 per cent premium, and on any interest day after 1907 by first giving 30 days notice." Sinking fund of 5 per cent of whole loan is to be paid to trustee in 1902 and each year thereafter for final redemption of bonds.

Interest for Feb., 1895, was paid at Fourth Nat. Bank, N. Y. City. Mortgage trustee is the Kansas Loan & Trust Co. of Topeka, Kan.

ROAD—Operates 12 miles of single track.

OFFICERS—President, W. E. Sterne; Secretary, Treasurer, General Manager and Purchasing Agent, D. C. Metsker.

SHARON, PA.

POPULATION 1890 WAS 7,459; IN 1880 WAS 5,684; AND IN 1870 WAS 4,221.

VALLEY STREET RAILWAY.—A trolley road.

ORGANIZATION—Chartered in 1895 to succeed the Shenango Valley Street Railway. Sold by sheriff March 4, 1895.

EARNINGS—For year ending June 30, 1894, gross receipts were \$14,817; net, \$2,492.

ROAD—The road extends from the borough of Sharon, through the town of North Hickory, and the borough of Sharpsville, the length of road being 3.55 miles; gauge of track 5 feet 2 1/2 inches.

OFFICERS—President, J. C. Whitlaw; Vice-President, H. W. Reeves; Secretary and General Manager, M. L. Knight, all of Beaver Falls; Treasurer, F. G. Barker, New Brighton, Pa.

SING SING, N. Y.

POPULATION IN 1890 WAS 9,352; IN 1880, WAS 6,578; AND IN 1870 WAS 4,696.

OSSINING ELECTRIC RAILWAY—

ORGANIZATION—Chartered April 30, 1892. The securities, road, earnings, etc., are as follows:

Table with columns for Stock, 1st mort., Bills payable, ROAD, EARNINGS, Gross, Net, Charges, Balance deficit, Total deficit.

OFFICERS—President, A. S. Underhill; Secretary, F. L. Young; Treasurer, S. E. Tomkins.

SIoux CITY, IOWA.

POPULATION 1890 WAS 37,806; IN 1880 WAS 7,366; AND IN 1870 WAS 3,401.

RIVERSIDE PARK RAILWAY—A trolley road.

ORGANIZATION—Chartered in 1892 as successor of the old dummy line, called the Sioux City & Highland Park Railway, which is equipped with trolley. Was operated under same management as the Sioux City & Leeds. It is now in receiver's hands.

RECEIVERSHIP—Receiver, E. L. Kirk.

STOCK & BONDS— Date. Interest. Outstand'g. Maturity.
Stock, \$350,000..... 1893 6g. J-J \$50,000
1st mortgage, \$400,000, } 1893 6g. J-J 325,000 Jan. 1, 1913
gold, sinking fund....c\* } Subject to call at 110 and interest.

The Baltimore Trust & Guarantee Co. is the mortgage trustee, Baltimore, Md.

BONDS—The mortgage covers the entire property, including 288 acres of land known as Riverside Park, and franchises, and \$75,000 in bonds were deposited in trust to be issued only against additional expenditures of at least \$107,000, as provided in the mortgage.

ROAD—Its line extends from Fifth and Jackson streets in the business center of Sioux City to North Riverside, via Riverside Park, a distance of 8.85 miles, including 3/4 mile in the city leased from the Sioux City Railway.

SIoux CITY CABLE RAILWAY—

ORGANIZATION, ETC.—Said to operate 7 miles of track.

RECEIVERSHIP—Receiver is H. S. Baker. Receiver was appointed in 1895, interest having been long in default. Bonds \$300,000; Manhattan Trust Co., N. Y., trustee.

OFFICERS—President, J. Pierce; Secretary, D. T. Hedges; Treasurer, W. V. Hedges.

SIoux CITY & LEEDS ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Operated under same management as the Riverside Park Railway Company, which agreed to furnish it with electric power.

STOCK & BONDS— Date. Interest. Outstand'g. Maturity.
Stock, \$200,000, par \$100.. 1892 6g. J-J \$120,000 Jan., 1912
1st mortgage, gold..... 1892 6g. J-J \$120,000 Jan., 1912
Interest was payable at Gilman, Son & Co.'s, New York City.

ROAD—Operates from Sioux City to Leeds, about 5 miles, connecting at Sioux City with the Riverside Park Railway.

OFFICERS—President, O. Darlington; Vice-President, J. S. Lawrence; Secretary and Treasurer, C. C. Peirce.

SIoux CITY TRACTION—A trolley road.

ORGANIZATION, ETC.—Chartered in May, 1894, with authorized capital of \$1,000,000 to succeed the Sioux City Street Railway, sold in foreclosure. Capital issued, \$630,000, in exchange for old first mortgage bonds. No bonded or floating debt.

ROAD—Operates 20 miles of track on 14 miles of street. President and General Manager, J. C. French.

SIoux CITY RAPID TRANSIT.—A trolley road.

ORGANIZATION—Foreclosure proceedings were instituted by the mortgage trustee. On Feb. 23, 1895, the property was sold in foreclosure for \$50,000.

STOCK & BONDS— Date. Interest. Outstand'g. Last div., etc.
Stock..... 1890 6g. J-J \$255,000 July 1, 1910
1st M. gold..... 1890 6g. J-J \$255,000 July 1, 1910
Other indebtedness..... 1890 6g. J-J \$255,000 July 1, 1910

Mortgage trustee, Manhattan Trust Co., N. Y. City.

ROAD—Said to operate 6 miles of track, of which a portion elevated.

OFFICERS—President, A. M. Jackson; Treasurer, E. Hockinson.

WASHINGTON PARK & SPRING GROVE RAILWAY.

Stock, \$250,000, par 100.. \$64,400 ROAD—Owns 3 1/2 miles of track, No bonds. 3 coaches and 1 engine.

OFFICERS—President, C. R. Marks; Vice-President and Purchasing Agent, C. E. Haakinson; Secretary, David Mould; Treasurer, E. H. Bucknam.

SOUTHINGTON, CONN.

POPULATION 1890 WAS 5,501; IN 1880 WAS 5,411; AND IN 1870 WAS 4,314.

SOUTHINGTON & PLANTSVILLE TRAMWAY—A trolley road.

STOCK, BONDS, ETC.— Date. Interest. Outstanding. Maturity.
Stock (\$40,000—\$25)..... 1894 6 A-O \$20,000 full pd.
1st mortgage..... 1894 6 A-O 20,000 Oct. 1, 1904
Bills payable Oct. 1, '94. .... 1,189

Mortgage trustee, Connecticut Trust & Safe Deposit Co.

ROAD—Owns road 1 1/2 miles in length, connecting villages of Southington and Plantsville, Conn. Cars owned 2, with electric motors.

EARNINGS—Year ending October 1, 1894, gross, \$7,553; net, \$557 other income, \$1,470; interest paid, \$1,009; taxes, \$90.

OFFICERS—President, James H. Osborne, Southington, Conn.; Secretary, General Manager and Purchasing Agent; L. E. Southworth; Treasurer, Stephen Walkley.

SPOKANE, WASH.

POPULATION 1890 WAS 19,922; AND IN 1880 WAS 350

ARLINGTON HEIGHTS MOTOR RAILWAY.—A trolley road.

ROAD, ETC.—Said to operate 2 miles of track. President, W. Hughson.

**CITY PARK TRANSIT.**—A trolley road.  
**ORGANIZATION**—Chartered in July, 1889. Franchise runs till 1919. Company said to be controlled by Washington Power Co.  
**STOCK (NO BONDS)**— *Authorized. Outstanding. Full paid.*  
 Stock.....\$250,000 \$250,000  
 "There are no incumbrances of any nature on the property" Jan. 1, 1895.  
**ROAD, ETC.**—Owns and operates 6 miles of trolley track in the city of Spokane. Rails 35-lb. steel. Company has brick and stone car house and offices and large public pavilion.  
**OFFICERS**—President, D. Glass; Secretary and Treasurer, C. Glass; Superintendent, J. B. Bliss.

**SPOKANE & MONTROSE MOTOR RAILROAD.**—An electric railroad.  
**ROAD, ETC.**—Said to operate 3¼ miles of track. 1st mortgage 6s, M-S, \$40,000, due 1902; Trustee, Provident Trust Co., of Boston. President and Treasurer, Francis H. Cook.

**ROSS PARK STREET RAILWAY.**—A trolley road.  
**ROAD, ETC.**—Said to operate 12 miles of track. President, H. N. Belt; Secretary, General Manager and Purchasing Agent, W. S. Norman; Treasurer, J. D. Sherwood.

**WASHINGTON WATER POWER SYSTEM—SPOKANE STREET RAILWAY, ETC.**—  
**ORGANIZATION**—The Washington Water Power Company controls the following companies, which, while separate corporations, are treated as if one property: Spokane Street Railway, chartered Dec. 13, 1886; Spokane Cable Railway, chartered June 1, 1888; Spokane Electric Railway. The securities of said companies are as follows:

STOCK AND BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity
Stock.....				\$500,000	
Spok. Ca. Ry. Co. 1st M.,	10	1888	6 g. J - J	150,000	July 1, 1908
\$150,000, g., \$1,000. c.					Subject to call 15 bonds* y'rly from July 1, 1898
Spok. St. R. Co. 1st M.,	10	1891	6 g. M - S	350,000	Mar. 1, 1911
\$350,000, g., \$1,000. c.					Subject to call 35 bonds* y'rly from Mar. 1, 1901
Spokane Elec. Ry. Co.	10	1891	6 g. M - N	100,000	Nov. 2, 1911
1st M. \$100,000, g. c.					Subject to call 10 bonds* y'rly from Nov. 2, 1901
Guar. p. & i. (end.)					

\* The bonds are to be called in numerical order beginning with the bonds of lowest number.  
 Interest is payable at Franklin Trust Company, Brooklyn, N. Y.  
 Trustee of the cable mortgage is First National Bank of Spokane; of other mortgages, the Franklin Trust Company.  
**ROAD**—System consisted in January, 1895, of 33 miles of trolley road, the cable line having been changed to trolley. Rails 30 to 40 lb. T.  
**OFFICERS**—President, H. Bolster; Secretary, General Manager and Purchasing Agent, W. S. Norman; Treasurer, J. D. Sherwood.

**SPRINGFIELD, ILL.**

POPULATION 1890 WAS 24,963; IN 1880 WAS 19,743;  
 AND IN 1870 WAS 17,364.

**SPRINGFIELD CONSOLIDATED RAILWAY.**—A trolley road.  
**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.	10	1891	6 J - D	100,000	Apr. 1, 1911
Springfield City Ry. (1st M., lawful money, \$1,000. c.)	10	1890	6 M - S	143,000	Mar. 1, 1910
					Subject to call at 105 after Mar. 1, 1895
					Interest at Mercantile Trust, N. Y. City.
Springf'd Con. Ry. (Consol. mort. for \$750,000 gold... ville, Ky.)	22	1893	5 g. J - D	416,000	June 1, 1933
					Interest at Columbia Trust Co. (Trustee), Louisville, Ky.

Of the bonds of 1893 sufficient are reserved to retire all prior liens at their maturity.  
**ROAD**—Owns 22 miles of track in the City of Springfield. Rails 40 and 60 lb. T.  
**EARNINGS**—April 1, 1893, to Jan. 1, 1895 (1 year and 9 months), gross, \$171,795; operating expenses, \$105,607; net, \$66,188; interest paid, \$54,962; balance, surplus, \$11,226.  
**OFFICERS**—President, T. J. Minary; Vice-President, B. Wilson; Treasurer and General Manager, C. K. Minary.

**SPRINGFIELD, MASS.**

POPULATION 1890 WAS 44,179; IN 1880 WAS 33,340;  
 AND IN 1870 WAS 26,703.

**SPRINGFIELD STREET RAILWAY.**—A trolley road.  
**ORGANIZATION**—Incorporated March 5, 1868.  
**STOCK**—*Date. Interest. Outstanding. Maturity.*  
 Stock \$1,200,000 (\$100) 1895 ..... \$1,000,000 l.p.  
 Debent's for \$300,000.....

In December, 1894, the State Railroad Commissioners authorized an increase in the capital stock from \$1,000,000 to \$1,200,000, the new stock to be sold at \$175 per share.  
 Dividends have been at the rate of 8 per cent per annum.  
**ROAD**—Owns 37 miles of main track and 2.25 miles of siding.  
**EARNINGS**—For years ending Sept. 30 earnings have been:

	1894.	1893.	1894.	1893.
Gross earn'gs....	373,901	391,173	Divs. pd. (8 p. c.)	80,000
Net .....	121,634	118,344	Bal. for year....	23,424
Taxes, etc .....	18,210	18,730	Tot. sur. Sep. 30.	129,349
				*105,925

\* Includes \$50,000 renewal fund.

GENERAL BALANCE SHEET DECEMBER 1, 1894.

Resources.	Liabilities.
Care equipment.....\$345,937	Capital stock.....\$1,000,000
Horse & other equip., &c. 26,061	Bills payable..... 300,407
Real estate..... 189,693	Renewals..... 50,000
Power station..... 150,254	Profit and loss..... 94,998
Construction..... 598,931	Unredeemed tickets.... 1,573
Overhead construction... 98,585	
Cash assets Dec. 1, 1894. 37,517	
Total assets.....\$1,446,977	Total liabilities.....\$1,446,978

OFFICERS—President, John Olmsted; Treasurer and General Manager, A. E. Smith.

**SPRINGFIELD, MO.**

POPULATION 1890 WAS 21,850; IN 1880 WAS 6,522;  
 AND IN 1870 WAS 5,555.

**METROPOLITAN ELECTRIC RAILWAY.**  
**ORGANIZATION**—Stock authorized said to be \$600,000; issued \$350,000; funded debt, \$350,000; operates 17 miles of track. President, B. F. Hobart.

**SPRINGFIELD, OHIO.**

**SPRINGFIELD RAILWAY**—A trolley road.  
**ORGANIZATION**—Chartered in 1892.  
**STOCK & BONDS**— *Date. Interest. Outstanding. Maturity.*  
 Stock (par \$100)..... \$1,000,000  
 1st mort., \$500,000, gold.. 1893 6 g. J - J 500,000 Jan. 1, 1933  
 Interest at Solicitors' Loan & Tr. (Trustee), Phil.  
 No dividends were paid in 1892, 1893 and 1894, but interest was being regularly paid.  
**ROAD**—Owns in fee 25 miles of track.  
**OFFICERS**—President, W. B. McKinley; Vice-President, R. S. Hunter; Secretary, W. S. Hood; Treasurer, W. G. MacFarland.

**STAMFORD, CONN.**

POPULATION 1890 WAS 15,685; IN 1880 WAS 11,297;  
 AND IN 1870 WAS 9,714.

**STAMFORD ELECTRIC RAILWAY**—President is Gen E. S. Greeley.

**STAMFORD STREET RAILROAD**—A horse road.  
**ORGANIZATION**—Incorporated Feb. 24, 1886. Consolidation with Norwalk Tramway Company is talked of.

**STOCK, BONDS, ETC.**— *Date. Interest. Outstand'g. Maturity.*  
 Stock, \$100,000..... \$92,000  
 1st mortgage, \$75,000 auth. 1886 5 F - A 52,000 1906  
**ROAD**—Owns 7 miles of track.  
**OFFICERS**—President and Treasurer, R. A. Fosdick; Vice-President, William W. Gillespie; Secretary, L. J. Curtis.

**STEUBENVILLE, OHIO.**

POPULATION 1890 WAS 13,394; IN 1880 WAS 12,093;  
 AND IN 1870 WAS 8,107.

**STEUBENVILLE TRACTION**—  
**ORGANIZATION**—Chartered in 1894 to take over property of old Steubenville Street Railway Co., interest on whose \$70,000 of first mortgage 6s (trustee, Atlantic Trust Co., New York City), went to default in 1893. In February, 1895, it was understood that the old mortgage was being foreclosed. In February, 1895, the Traction Company was expecting to re-build the road the coming season and to issue additional stock. It had then issued no bonds.

**STOCK & BONDS**— *Date. Interest. Outstanding. Maturity.*  
 Stock, \$100,000 (par, \$100)..... (1)  
**ROAD**—Owns 2½ miles of track on 2½ miles of street.  
**OFFICERS**—President, George W. McCook; Vice-President, Thomas Barclay; Secretary and Treasurer, Thomas Johnson; General Manager and Purchasing Agent, J. F. Flood.

**STREATOR, ILL.**

POPULATION 1890 WAS 11,414; IN 1880 WAS 5,157  
 AND IN 1870 WAS 1,486.

**STREATOR RAILWAY**—A trolley road.  
**ORGANIZATION**—Chartered in 1891. Franchise runs for forty years; rights not exclusive. Interest due Jan. 1, 1895, was not paid.

**STOCK & BONDS**— *Date. Interest. Outst'd'g. Maturity.*  
 Stock..... \$250,000  
 1st M., gold (\$1,000) c & r. } 1891 6 g. J - J 15 160,000 Jan. 15, 1911  
 Jan., '95, coupon unpaid. } Trustee is Farmers' Loan & Trust, N. Y.  
 Bonds—Additional bonds may be issued for extensions, etc.  
**ROAD**—In January, 1895, owned 5¾ miles of track in Streator, Ill. Rails 56 lb. girder.  
**OFFICERS**—President, P. F. Barr; Vice-President, D. Heenan; Secretary, W. Reeves; Treasurer, J. C. Barlow; Superintendent and Purchasing Agent, C. D. Hagerty.

**SUNBURY, PA.**

POPULATION 1890 WAS 5,930; IN 1880 WAS 4,077;  
 AND IN 1870 WAS 3,131.

**SUNBURY & NORTHUMBERLAND ELECTRIC RAILWAY**—A trolley road.  
**ORGANIZATION**—Chartered June 24, 1885, as Sunbury & Northumberland Street Railway. Reorganized May 28, 1892, after judicial sale.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$125,000 (par \$50)	..	..	..	\$125,000	.....
First mortgage	..	1892	6 J-J	65,000	.....
Other indebtedness July 1	..	1893	.....	39,000	.....

ROAD—In February, 1895, was operating 3½ miles of track in Sunbury and Northumberland. Rails, 56-lb. girder.

OFFICERS—President, D. Coolidge; Secretary and Treasurer, S. P. Wolverson; General Manager, C. M. Clement; Superintendent, M. Withington.

**SYRACUSE, N. Y.**

POPULATION 1890 WAS 83,143; IN 1880 WAS 51,792; AND IN 1870 WAS 43,051.

**SYRACUSE CONSOLIDATED STREET RAILWAY**—A trolley and horse road.

ORGANIZATION.—Chartered May 22, 1890, and on July 1, 1890, acquired the following roads under perpetual leases: Third Ward RR.; Fourth Ward RR.; Fifth Ward RR.; Seventh & Eleventh Wards RR.; Genessee & Water Streets RR.; Woodlawn & Butternut Streets RR.; Syracuse & Geddes RR., and New Brighton & Onondaga Valley RR.

RECEIVERSHIP—Mr. Peter J. Mack was appointed receiver, interest due January 1 and July 1, 1894, having been defaulted, and foreclosure proceedings are in progress.

BONDHOLDERS' COMMITTEE—First Mortgage Committee, appointed October 1, 1894, consists of Simon Wormser, Casimir Tag, Clarence H. Wildes and Isaac N. Seligman.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
St'k, \$1,250,000 auth. (\$100)	.....	.....	\$1,250,000	.....
1st mge., \$1,250,000 gold. c*	1890	5 J-J	1,242,000	July 1, 1920

Prior liens—				
Seventh Ward RR. 1st M...	.....	6 F - A	500	Aug. 1, 1906
Fourth Ward RR. 1st M...	.....	6 M - S	2,500	May 1, 1908
Syr. & Geddes RR. 1st M...	.....	6 M - N	500	Sept. 1, 1907
Wood. & But. Sts. RR. 1st...	.....	6 M - S	2,900	Sept. 1, 1907
Current liabilities in Dec., 1893	.....	.....	156,447	.....

ROAD.—Single track main line 24 miles; branch, 3 miles; second track, 5½ miles; sidings, 2½ miles; total, 34¼ miles. On July 1, 1894, 19¾ miles were operated by electricity and 12 miles by horse power. Rails 35 to 66½ lbs.

LATEST EARNINGS—For 3 months ending Sept. 30 earnings were:

	Gross.	Net.	Other Inc.	Taxes.	Interest.	Balance.
1894..	\$47,945	\$4,177	\$214	\$126	..	sur. 4,265
1893..	56,148	13,518	92	1,475	15,625	loss 3,490

EARNINGS.—For year ending June 30 earnings were:

	1894.	1893.	1894.	1893.
Gross earn'gs.	\$199,349	\$232,523	Taxes.....	\$7,069
Net earnings..	loss. 60	36,326	Interest.....	62,500
Other income.	1,444	611	Deficit.....	5,685
				31,278

OFFICERS.—President, W. W. Hazzard; Vice-President, P. T. Brady, Secretary, W. P. Gannon; Treasurer, W. R. Kimball; General Manager, E. F. Rice; Superintendent, J. H. Moffett. Office, 3 Syracuse Savings Bank Building.

**SYRACUSE STREET RAILROAD**—A trolley road after March 1, 1895.

ORGANIZATION—Chartered April 19, 1893, and absorbed the People's RR. Co., which comprised the Central City Ry. and the Syracuse & Onondaga Ry. Charter is for 1000 years. During 1894 the road was almost completely relaid with 90 lb. girder rails and the new Solway Division of 9 miles built. In February, 1895, most of the improvements were completed, but the new power house was not in operation until March 1, and about 6 miles of new extensions will be completed during the summer. The operation of the power house and the running of cars on extensions will materially improve the company's earnings, and they naturally, therefore, prefer to publish no complete statement of operations until such time as a proper idea can be formed of the property's earning capacity. Date of annual meeting, 1st Tuesday in January.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock \$4,000,000 auth.; \$100	.....	.....	\$2,255,000	.....
People's RR. 1st mortgage.	5 J-J	.....	750,000	1921
Syracuse Street Ry. mort.,	1893	5 g J-J	750,000	1923

Stock authorized by charter, \$4,000,000; by vote of stockholders, \$2,750,000. Par, \$100.

ROAD—In May, 1895, was operating 29½ miles of track, and had 35 new cars.

LATEST EARNINGS—The Solway Division was put in operation March 9, and gross receipts from then have been:

For month ending April 9 \$16,799 | For month ending May 9 \$20,872

OFFICERS—President, G. E. Herrick; Vice-President, W. R. Kimball; Secretary, W. P. Gannon; Treasurer, T. H. Conderman; General Manager, J. H. Moffett.

**SYRACUSE & EAST SIDE RAILWAY**—A trolley road.

ORGANIZATION—Chartered in 1894, and purchased for \$85,000 the franchises, real estate, road-bed and equipment of the Syracuse East Wood Heights & DeWitt Railroad, on which it is said the stockholders of that company had spent about \$150,000.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock (par, \$100)	.....	.....	.....	\$250,000	.....
1st M., \$250,000, gold,	11	1894	6 g M-N	250,000	Nov. 1, 1919

\$1,000.....c\* } Interest (x) at West End Trust & Safe Deposit Co., Trustee, Phila., Pa.

x Free of all State or United States tax.

Bonds—The bonds are a first lien upon all the company's property, including land, car house, power station, park, etc.

ROAD—In operation March, '95, about 5½ miles; to be about 11 miles in length. Commenced operating over a part of the line on Monday, Feb. 18, 1895, with 3 cars. Rails in city of Syracuse 90-lb. girder.

OFFICERS—President, C. D. Beebe; Vice-President, W. A. Holden; Secretary and Treasurer, G. B. Leonard.

**TACOMA, WASH.**

POPULATION 1890 WAS 36,006; IN 1880 WAS 1,098.

**TACOMA RAILWAY & MOTOR**—Mostly a trolley road.

ORGANIZATION—Chartered March 22, 1889. Now in receiver's hands. Foreclosure suit was brought in Feb., 1895, under mortgage of 1892.

RECEIVERSHIP—Receiver, G. W. Bird.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock	.....	.....	\$750,000	.....
1st Mort. \$1,000,000,	1890	6 g. A-O	1,000,000	Apr. 1, 1938
gold.....c* & r }	Trustee Farmers' Loan & Tr. Co., N. Y. City.	.....	.....	.....
Mort. (\$1,500,000).....	1892	6 J-J	500,000	July 1, 1922

ROAD—On May 13, 1895 was operating 34 miles of track, of which 32 miles trolley and 2 miles cable.

LATEST EARNINGS—From December 24, 1894, to May 1, 1895, earnings were \$6,107.

**TACOMA, ETC., TRACTION**—

ORGANIZATION, ETC.—Chartered Dec. 12, 1894, with \$500,000 capital to buy and construct street railways in Tacoma. The promoters are said to include Charles S. Fogg, Stuart Rice and Geo. B. Blanchard.

**POINT DEFIANCE TACOMA & EDISON RAILWAY**—A trolley road.

ORGANIZATION, ETC.—Sold in foreclosure Jan. 18, 1895, for \$82,000 to S. Z. Mitchell under execution of the Hinchman mortgage. Sale was subject to mortgages aggregating, it is said, about \$200,000. It is reported that the Lewis mortgage for \$90,000 was unprovided for. Consolidation with the Tacoma Ry. & Motor Co. has been talked of.

**TAMAQUA, PA.**

POPULATION 1890 WAS 6,054; IN 1880 WAS 5,730; AND IN 1870 WAS 5,960.

**INTER COUNTY STREET RAILWAY**—A trolley road.

ORGANIZATION—It is expected by the receivers that this property will be offered at public sale in May, 1895.

RECEIVERSHIP—The receivers are S. G. Seligman and F. R. Kulp, of Tamaqua.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock	.....	.....	.....	\$200,000	.....
1st mort., \$125,000,	.....	1894	6 g. M-N	125,000	Nov. 1, 1924

ROAD—Road is to be 9 miles in length, of which 4 miles had been constructed prior to March 1, 1895.

OFFICERS—President, J. Feldenheimer; Secretary, A. L. Tuska; Treasurer and Purchasing Agent, S. Friedberger, Germantown, Philadelphia

**TARENTUM, PA.**

POPULATION 1890 WAS 4,627; IN 1880 WAS 1,245; AND IN 1870 WAS 944.

**TARENTUM TRACTION**—A trolley road.

ORGANIZATION—Chartered in 1890. Franchise runs till 1989, and is understood to give exclusive rights to operate street railways in Tarentum and Natrona, Pa.

STOCK & BONDS—	Miles.	Date.	Interest.	Outs'dg.	Maturity.
Stock \$50,000—par \$50	.....	.....	.....	\$50,000	.....
1st M., \$100,000, gold..	5-2	1894	6 g. J-D	100,000	Dec. 1, 1924

Interest is payable at office of Trustee, the Fidelity Title & Trust Company, of Pittsburg, the mortgage trustee.

ROAD—Operates 4-7 miles of track and ½ mile of siding in the City of Tarentum and suburbs, its line extending to Natrona and Creighton. Rails 68 lb. girder.

EARNINGS—From Aug. 11, 1894, to Dec. 31, 1894 (4½ months), gross earnings were \$7,142; net \$3,450; other income (car advertising) \$75.

OFFICERS—President, B. F. Rafferty; Vice-President, C. G. Hussey; Treasurer, F. R. Dravo; Secretary and Superintendent, J. B. Crawford.

**TAUNTON, MASS.**

POPULATION 1890 WAS 25,448; IN 1880 WAS 21,213; AND IN 1870 WAS 18,629.

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

ORGANIZATION—Incorporated Feb. 12, 1870. Owns and operates about 15 miles of main track (measured as single track) and 1 mile of sidings and switches. The new stock issued in 1893 was offered to stockholders at par.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last divid'd, etc.
Capital stock (\$100)..	.....	See text	\$350,000	See text
1st mortgage.....	1894	5 J-J	350,000	Jan., 1914
Debentures.....	1894	5 M-S	400,000	Mar., 1914

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

Stock was increased in November, 1893, from \$100,000 to \$350,000, and an issue of bonds authorized to pay floating debt, which Sept. 30, 1893, was \$448,867, but in 1894 this was reduced by Sept. 30 to \$299,016.

Dividends on \$100,000 stock in 1892-93 were 4 per cent per annum.

ANNUAL REPORT—For year ending Sept. 30 earnings were:

	1894.	1893.	1894.	1893.
Gross earnings..	\$63,547	\$42,577	Dividends.....	(1) \$4,000
Net.....	26,653	3,611	Balance.....	def. 515
Other income....	.....	2,386	Tot surp. Sep. 30.	\$15,474 3,482
Int., taxes, etc.	2,160	2,512		
Bal. for divid'ds.	\$24,493	\$3,485		

GENERAL BALANCE SHEET SEPT. 30, 1894.

Assets.		Liabilities.	
Construction.....	\$527,602	Stock.....	\$350,000
Equipment.....	109,185	Funded debt.....	200,000
Other property.....	123,992	Unfunded debt.....	299,016
Cash and current assets..	103,712	Profit and loss.....	15,475
	\$864,491		\$864,491

Of the bonds given in the table above, some are supposed to be outstanding only as collateral.

OFFICERS—President, John N. Beckley, Rochester, N. Y.; Secretary, S. O. Barker; Treasurer, Sylvanus M. Thomas, Taunton.—V. 60, p. 796.

TERRE HAUTE, IND.

POPULATION 1890 WAS 30,217; IN 1880 WAS 26,042; AND IN 1870 WAS 16,103.

TERRE HAUTE ELECTRIC RAILWAY—

ORGANIZATION—Incorporated under the laws of Indiana, and in June, 1894, became the owner in fee of all property and franchises theretofore belonging to the Terre Haute Street Railway Co., which had been in successful operation since 1867. The new management has been extending the lines, improving the tracks and equipment, etc. There are no competing lines. The road is exceptionally well built. The company's officials estimated the population of Terre Haute in February, 1895, at about 40,000.

STOCK & BONDS.—	Date.	Interest.	Outstanding.	Last Div., etc.
Common stock.....			\$300,000	
Preferred stock, 6 p. c. non-cum., par \$100..			200,000	See text.
Terre Hau. St. Ry. 1st M.	1892 6 J-J		400,000	July 1, 1912
	Interest at office of trustee, Illinois Trust & Savings Bank, Chicago.			
Terre Ha. El. Ry. 1st M.	1894 6 g. Q.—J.			July 1, 1914
\$1,000,000 \$1,000 g. c.	Int. at Metropolitan Trust Co., N. Y., trustee.			

Stock—Instead of declaring dividends surplus earnings have been expended on the property.

Bonds—The mortgage of 1894 is for \$1,000,000, of which \$525,000 reserved to retire at or before maturity \$500,000 Terre Haute St. Ry. 1st mortgage bonds of 1892. In May, 1895, these latter bonds outstanding had been reduced to \$400,000, and the exchange was still in progress. In May, 1895, \$225,000 bonds were actually outstanding, and the balance of \$375,000 are Treasury bonds and can only be issued when the net income of the company is in excess of 10 per cent of the amount of bonds actually brought out. These \$375,000 treasury bonds in May, 1895, were held in escrow by the trustee, and may be issued for completed extensions, improvements, etc., under terms of the mortgage.

ROAD—Owns 20 miles of track, including 4 miles double track and 2 miles sidings. Rails are 60 and 72-lb. T rail.

ANNUAL REPORT—Following is a table of the receipts, etc., of the old company from all sources.

	1893.	1892.	1891.	1890.
All receipts.....	\$93,893 99	\$80,653 47	\$73,536 76	\$52,518 35
All expenses.....	52,629 39	46,813 72	47,633 01	37,511 16
Net.....	\$41,264 60	\$33,839 75	\$25,903 75	\$15,007 19

The railway plant has cost about \$900,000 and the steam and electric lighting plants about \$200,000 more.

ELECTRIC LIGHT CONTRACT.—The company in 1894 secured the contract (through the Citizens' Electric L. & P. Co., owned and operated) for lighting the entire city by electricity under a 50-year franchise, net profit to be above \$12,000 per annum aside from commercial profit. On March 1, 1895, the electric-light plant was formally accepted by the city.

STEAM HEATING CO.—The Electric Railway secured in 1894 control of the Terre Haute Steam Heating & Power Co., and has commenced to use the franchise by heating a large section of the city with exhaust steam from the engines. The only cost is the interest on the pipe investment and a small sum for labor to look after business. The franchise has no time limit.

OFFICERS.—Russell B. Harrison, President; John G. McNutt, Vice-President; Leslie D. Thomas, Treasurer; P. P. Thomas, Secretary. N. Y. office, Manhattan Building, Broadway, near Wall Street.

TOLEDO, OHIO.

POPULATION 1890 WAS 81,434; IN 1880 WAS 50,137; AND IN 1870 WAS 31,584.

TOLEDO ELECTRIC STREET RAILWAY

—A trolley road.

ORGANIZATION—Operated 33 miles of track in the city of Toledo Jan. 1, 1895.

STOCK AND BONDS.—	Date.	Interest.	Outstand'g.	Maturity.
Stock.....			\$800,000	
1st mort., \$800,000, gold \$1,000..... c*	1892 5 g. F—A		800,000	Feb. 1, 1912
	Interest paid by N. Y. Security & Trust Co., trustee, N. Y. City.			
Second mort. for \$600,000.....	1892 5 J-D			1912
	Int. at N. Y. Security & Tr. Co., N. Y. City.			

Bonds—Jan. 1, 1895, all the 2d mort. bonds were retained in the company's treasury, and also the new issue of \$600,000 of stock. All the stock is owned by Willard F. Robison, excepting one share each to the other directors in order to qualify them in their positions.

OFFICERS—President, D. Robison, Jr.; Vice-Prest., L. S. Baumgardner Secretary, J. J. Robison; Treasurer, W. F. Robison. Office, 419; Adams Street, Toledo, O.

TOLEDO ELECTRIC RAILWAY.—A trolley road.

ORGANIZATION—Chartered July 19, 1889. Now owned by the Toledo Consolidated Street Railway. Main line was 2¼ miles in length. Road is not operated.

TOLEDO CONSOLIDATED STREET RAILWAY.—A trolley road.

ORGANIZATION—Organized in November, 1885, and in Aug., 1889, acquired control of the Metropolitan Street Railway Company and the Central Street Railway. In 1892 franchises were stated to be valuable and to be for the term of twenty-five years. In May, 1895, it was reported that Chicago parties, having secured control of this and other companies, were going to place them under one management. See V. 60, p. 886.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (\$1,500,000 au.) \$100	1885	J-J	\$1,500,000 f.p.	
First mortgage, \$1,000,000.....	1887		300,000	
	Interest at Fourth Nat. Bank, N. Y. City.			
2d M. (\$250,000), (\$500).....	1887		\$114,000	
Tol. Con. St. Ry. consol. M., \$1,500,000, cur., \$1,000 c.	1889 5 J-J		1,086,000	July 1, 1909
	Interest is payable at Metropolitan Trust Co., Trustee, New York City.			

Bonds—Of the consolidated mortgage 5s, \$414,000 have been retained by the mortgage trustee to retire prior lien mortgage bonds when due.

ROAD—In February, 1895, was operating 45 miles of trolley road with 65 miles of track.

OFFICERS—President, Albion E. Lang; Vice-President, N. B. Ream; Treasurer, William E. Hale; Secretary, C. L. Wight; General Manager and Purchasing Agent, W. S. Jewell. Directors—A. E. Lang, William E. Hale, W. B. Ream, C. L. Wight, Barton Smith. Office, Monroe and Water streets.—V. 60, p. 886.

TOPEKA, KAN.

POPULATION 1890 WAS 31,007; IN 1880 WAS 15,452; AND IN 1870 WAS 5,790.

TOPEKA BELT RAILWAY.—A steam road.

ROAD, ETC.—Said to operate 4 miles of track. Stock said to be \$1,000,000. First mortgage and collateral trust bonds, 6s, A-O, \$500,000, dated 1889, due 1919. President, Chas. S. Gleed.

TOPEKA RAILWAY—Mostly trolley.

ORGANIZATION—Incorporated May 1, 1892, and acquired by purchase all the property and franchises of the Topeka Rapid Transit Ry. Co. and the Topeka City Ry.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$1,250,000 (\$100).....			\$1,250,000 f.p.	
Topeka Ry. 1st M. (\$1,100,000) g. (\$1,000) c.	1892 4½ g. M-S		1,100,000	May 1, 1922.
	Interest at J. Kennedy Tod & Co. Trustee is Manhattan Trust Co., N. Y. City.			

ROAD—On Dec. 20, 1894, owned 33½ miles of trolley and 1½ miles of horse track; total, 35 miles, laid with 35 to 52 pound rails.

OFFICERS—President, C. C. Baker; Vice-President, M. A. Low; Secretary and Treasurer, R. M. Gage.

WEST SIDE CIRCLE RAILWAY—A steam road.

ROAD, ETC.—Was operating in May, 1895, 6½ miles of track. Stock said to be \$50,000. First mortgage 6s, A-O, 1887, due 1907, \$50,000.

OFFICERS—President, C. S. Gleed; Secretary and Treasurer, G. H. Nolte; Purchasing Agent, F. H. Poole.

TRENTON, N. J.

POPULATION 1890 WAS 57,458; IN 1880 WAS 29,910; AND IN 1870 WAS 22,874.

NEW YORK & PHILADELPHIA TRACTION

—To be a trolley road.

ORGANIZATION—Chartered July, 1894, and proposes to build a trolley line connecting New York and Philadelphia, passing through Trenton, N. J. In February, 1895, it was said that the right of way and over half the franchises had been obtained, and that negotiations were pending for sale of \$10,000,000 of bonds. Construction, it is reported, has begun. Closely allied with this company is the Central New Jersey Traction Company. See V. 59, p. 115.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$10,000,000.....				(?)	
1st M., \$10,000,000.....		1895		See above.	(?)

OFFICERS—President is Frank A. Magowan, of Trenton, N. J., where the company's office is located

TRENTON PASSENGER RAILWAY.—(Consolidated)—A trolley road.

ORGANIZATION—Formed in October, 1891 by consolidation of the entire street railway system of the city, viz.: Trenton Horse RR. Co., organized in 1859; City Railway, organized in 1876; Hamilton Township Street Ry. and South Clinton Avenue & Broad Street Railway companies, organized in 1890. Operated under a charter that is understood to be perpetual and irrevocable, and under a franchise said to be exclusive. In January, 1895, stockholders of the Trenton Traction Company purchased control of the stock (see V. 60, p. 44).

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity, etc.
Stock.....			\$1,500,000	
First mortgage.....			100,000	1906 to 1915
\$1,000,000, gold.....			\$150,000	(10,000 due yearly Sept. 30) 1916 to 1925
\$1,000 each, c*.....			\$150,000	1916 to 1925
Interest at Cent'l Trust Company, trustee, New York City.	1891 6 g. A-O		\$15,000	(15,000 due yearly Sept. 30) 1926 to 1930
			\$20,000	(20,000 due yearly Sept. 30) 1931
Other debts (Jan. 1, 1895).....			160,059	

ROAD—January 1, 1895, owned and operated 37 miles of track. Trolley was first used on part of road in June, 1892, and on entire line in 1893. 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. Total cost to Jan. 1, 1895, of road, equipment and appurtenances, \$2,626,259.

EARNINGS.—11 mos., } 1894..gross, \$174,723; passengers, 4,339,362  
Jan. 1 to Nov. 30. } 1893..gross, 170,974; passengers, 4,573,518

For year 1894 gross earnings were \$191,466. For January, 1895, gross, \$14,257.

OFFICERS—President, Henry C. Moore; Vice-President, Thomas C. Barr; Secretary and Treasurer, Jno. L. Kuser. Office, corner Greenwood and S. Clinton avenues.

**TRENTON TRACTION.**

ORGANIZATION—Incorporated in December, 1894. Proposed to lease the Trenton Passenger Railway, but the minority stockholders of that company objecting, a number of the Trenton Traction stockholders purchased control of the Passenger Railway, buying, it is said, \$1,000,000 stock for \$500,000. See V. 60, p. 44.

STOCK—Stock authorized and outstanding, \$500,000; par, \$100.

Stockholders include Thomas C. Barr, of East Orange; Edward J. Moore, of Philadelphia; George B. Jenkinson, of Newark; F. W. Roebing, Gen. W. S. Stryker, John L. Kuser and H. H. Hamill, all of Trenton, and F. M. Eppley, of West Orange.

**TROY, N. Y.**

POPULATION 1890 WAS 60,956; IN 1880 WAS 56,747; AND IN 1870 WAS 46,421.

**TROY CITY RAILWAY—Mostly electric.**

ORGANIZATION—Chartered Jan. 31, 1866. Controls by lease the Troy & Lansingburg RR., which in turn leases the following: Troy & Cohoes Ry., Lansingburg & Cohoes Ry., Waterford & Cohoes Cos.

STOCK & BONDS.—	Date.	Interest.	Outstand'g	Maturity.
Stock (\$100).....	5	Q.-F	\$2,000,000	Feb. 1, 1895, 1 1/4 p. c.
1st M. Troy & Albia } Horse RR.....	1876	7 J-J	34,000	Jan. 1, 1897
Troy & Lansingburg } consol. mortgage..	1888	5 A-O	44,000	Apr. 1, 1898
Troy City mortgage..	.....	5 A-O	44,000	Apr. 1, 1903
Troy City 1st con. M., } g., \$2,000,000. c* & r }	1892	5 g. A-O	1,878,000	Oct. 1, 1942

DIVIDENDS—Dividends are payable quarterly. In 1894 paid 5 per cent; in 1895, February, 1 1/4 per cent.

ROAD—Operates track in Troy, extending to Lansingburg, Green Island, Cohoes and Waterford.

Length of road owned.	Miles.	Length of lines leased	Miles.
Main line (single track)...	10.12	Troy to Cohoes.....	3.72
Branches.....	2.22	Lansingburg to Cohoes.....	1.1
Union Depot.....	.5	Waterford to Cohoes.....	1.88
Second track.....	7.23	Second track and sidings.....	3.00
Total tracks owned.....	20.07		
Wgt. of rail per yd., 63 1/2 to 93 1/2 lbs.			

**LATEST EARNINGS.—For the six months ending Dec. 31, 1894:**

6 mos.	Gross.	Net earn.	Oth. inc.	Int., taxes, &c.	Bal. sur.
1894.....	\$231,249	\$116,893	\$1,086	\$60,387	\$57,592
1893.....	224,616	116,201	2,398	58,508	60,091

**ANNUAL REPORT.—Annual reports show:**

Yr. end. June 30.	1894.	1893	1894.	1893.	
Gross earn.....	\$422,519	\$479,846	Taxes, &c.....	\$17,242	\$16,058
Net.....	216,053	251,262	Dividends.....	(5) 100,000	40,000
Other inc.....	2,896	1,480	Balance, sur., year	353	132,978
Interest.....	161,354	63,706	Tot. sur. June 30.	135,676	157,610.

**BALANCE SHEET OF Dec. 31, 1894.**

Assets.		Liabilities.	
Cost of road and equip.	\$1,938,676	Capital stock.....	\$2,000,000
Stocks and bonds of other cos.....	726,372	Cap. stock leased roads	765,000
Other perma'nt invest..	2,261,100	Funded debt.....	2,000,000
Supplies.....	45,518	Loans and bills payable	66,650
Sundries.....	7,902	Int. due and accrued...	24,575
Cash on hand.....	19,756	Open accounts.....	444
		Profit and loss (surp.)..	142,655
	\$4,999,324		\$4,999,324

OFFICERS.—President, C. Cleminshaw; Sec. and Treas, J. J. Hagen. OFFICE.—361 River Street, Troy, N. Y.—V. 60, p. 303.

**UTICA, N. Y.**

POPULATION 1890 WAS 44,001; IN 1880 WAS 33,914; AND IN 1870 WAS 28,804.

**ONEIDA STREET RAILWAY—**

ORGANIZATION, ETC.—Chartered Jan. 12, 1887. Stock June 30, 1893, \$40,000; par, \$100; no bonds. Owns 1 1/2 miles of main track, 7-10 mile of sidings. Rail, 35 lbs. Leased to C. T. Pooler. In 1892 93 rental received was \$127, and expenses for repairs, etc., were \$294. President, Henry Ney, Utica, N. Y.

**UTICA BELT LINE STREET RAILROAD.**

—A trolley road.

ORGANIZATION—Chartered June 18, 1886. The company in 1894 owned and controlled by lease the entire electric street railroad system of the City of Utica, and surrounding suburban villages, except a short line on Bleeker Street; and its franchises cover the principal streets of the city, reaching all the hotels, depots and public buildings, and important suburban approaches. It leases and operates a portion of the Clinton & Binghamton Railroad at a rental of \$15,000, the lease being dated 1886 and running for 99 years.

A receiver appointed June 30, 1892, was discharged Aug. 1, 1894, the company having being reorganized with smaller fixed charges and a cash contribution of \$75,000.

STOCK & BONDS—	Miles.	Date.	Interest.	Outs'd'g.	Maturity.
Com. (\$150,000) (\$100).....				\$150,000	f. p.
Pref. (\$150,000) (\$100).....				134,000	f. p.
1st M. (\$500,000) gold.....	1889	4-5 M-N	500,000	Nov. 1, '39	
2d M. (\$200,000) gold. c.....	1891	4-5 J-J	141,000	Jan. 1, 1931	

Interest at N. Y. Security & Trust Co. (trustee), N. Y. City.

Stock—Preferred stock is non-cumulative and only entitled to dividends when earned as follows: For two years from May 1, 1894, at 4 per cent; for 2 years from May 1st, 1896, at 5 per cent, and thereafter at 6 per cent.

Bonds—1st M. bonds draw interest for 2 years from May 1st, 1894, at 4 per cent, and thereafter at 5 per cent; 2nd M. bonds draw interest for 4 years from July 1st, 1894, at 4 per cent, and thereafter at 5 per cent. Second mortgage bonds are \$500 each.

ROAD—In February, 1895, operated 20 miles of road, with 22 miles of track, as follows:

Lines Leased.	Miles.	Lines Owned.	Miles.
Yorkville to Upper Mills.....	1.75	Main line.....	6.38
Main street to New Hartford..	3.80	Branch.....	1.6
" " to Whitesboro.....	3.79		
Sidings (owned and leased)....	5		
Total of all.....			22.3

**LATEST EARNINGS—For three months ending March 31:**

3 Mos.	Gross.	Net.	Interest.	Rental, etc.	Bal., sur.
1895.....	\$33,614	\$12,159	\$6,410	\$,132	\$617
1894.....	32,452	10,866			

**ANNUAL REPRCT.—For year ending Jan. 31 earnings were:**

	1895.	1894.	1893.
Gross earnings.....	\$149,820	\$145,355	\$139,397
Operating expenses.....	89,576	88,473	86,483
Net earnings.....	\$60,244	\$56,882	\$52,914

The total fixed charges and interest and rentals, including interest on these bonds, is \$40,640 per annum. The balance sheet below shows that the company had on hand Sept. 30, 1894, a large amount of cash and had no floating debt.

**BALANCE SHEET—General balance sheet Dec. 31, 1894:**

Assets.		Liabilities.	
Road and equipment.....	\$851,884	Capital stock.....	\$283,912
Supplies.....	7,415	Bonds.....	641,000
Open accounts.....	10	Interest accrued.....	3,333
Cash on hand.....	80,711	Wages, etc.....	3,465
		Profit and loss, surplus...	8,310
Total.....	\$940,020	Total.....	\$940,020

OFFICERS—President, John W. Boyle; Vice-President, James T. Gardner; Secretary, Edward Bushinger; Treasurer, Chas. W. Mather; Directors, John W. Boyle, Chas. W. Mather, William B. Putney, Coville Weidenfeld, James T. Gardner, Robert G. Young, Edward Bushinger.—V. 60, p. 437.

**UTICA & MOHAWK RAILROAD—**

ORGANIZATION—Chartered Jan. 4, 1874. Owns parks valued in balance sheet at \$38,442.

STOCK, BONDS, ETC.—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$250,000, par \$50.....				\$52,100	
1st mortgage, gold.....	1890	5 g. J-J	75,000	July 1, 1910	
Bills payable June 30, '94.....				35,773	

ROAD—Owns from Genesee Street to Utica Park, 2 3/4 miles; sidings, 0.33 miles; total, 3.08 miles. Rails, 40 to 45 lbs.

**EARNINGS—For year ending June 30 earnings were:**

	1894.	1893.	1894.	1893.	
Gross.....	\$25,756	\$30,782	Interest.....	\$5,789	\$5,625
Net.....	4,439	6,095	Dividends (6%).....		3,000
Other income.....	3,542	92	Park expenses.....		1,897
Taxes.....	568	568	Balance.....	sur. 1,624	def. 4,982

OFFICERS—President, James E. Mann; Secretary, William E. Lewis; Treasurer, George D. Dimon; all of Utica.

**VINCENNES, IND.**

POPULATION 1890 WAS 8,853; IN 1880 WAS 7,680; AND IN 1870 WAS 5,440.

**VINCENNES CITIZENS' STREET RAILWAY—A trolley road.**

ORGANIZATION—Chartered Oct. 24, 1881.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$100 full paid.....		A-O	\$150,000	
1st mort., \$100,000, gold, } (\$1,000).....	1891	6 g. M-N	100,000	Oct. 1, 1911
		Interest at Central Co., trustee, N. Y. City.		

Payable without deduction from principal or interest for any tax.

ROAD—Said to operate 6 miles of track on 6 miles of street.

EARNINGS.—For year 1892-93 gross receipts were \$21,239; operating expenses, \$13,179; net, \$8,060.

OFFICERS—President, A. Tindolph; Secretary and General Manager, E. F. Tindolph; Treasurer, B. G. Hudnut.

**WACO, TEXAS.**

POPULATION 1890 WAS 13,067; IN 1880 WAS 7,295; AND IN 1870 WAS 3,008.

**CITIZENS' RAILWAY.—A trolley road.**

ORGANIZATION—In January, 1895, the company reported that there was "likely to be some change soon in the way of acquisitions."

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (350,000).....			\$350,000	
1st M. currency.....	1890	6 A-O	350,000	Oct. 1, 1910

Trustee is St. Louis Trust Company of St. Louis, Mo.

ROAD—Operates about 16 miles of track; 14 miles of street.

OFFICERS—President and General Manager, H. C. Scott.

**WACO ELECTRIC RAILWAY & LIGHT COMPANY—**

ORGANIZATION—The properties, franchises and assets of this company were sold at public outcry May 7, 1895, for \$60,100 to Henry C. Scott, of St. Louis. It is reported that the road will be consolidated with the Citizens' Street Car Co.—V. 60, p. 839.

ROAD—Said to comprise 10 miles of track.

**WAKEFIELD, MASS.**

POPULATION IN 1890 WAS 6,982; IN 1880 WAS 5,547; AND IN 1870 WAS 4,135.

**WAKEFIELD & STONEHAM STREET RY.—A trolley road.**

ORGANIZATION—Incorporated in 1892.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity
Stock, \$300,000, \$100 par....			\$100,000	
1st mort. \$300,000 gold.... c. }	1894	5 g. M-N	100,000	1914
Not subject to call.....		Int't at Am. Loan & Tr., trustee, Boston.		
Unfunded debt Sept. 30, 1894,			\$117,392.	



**ROAD**—Operates 12.3 miles of track, laid with 50-lb. T rails, in towns of Wakefield, Stoneham, Reading, Lynn and Melrose, all in Massachusetts. **EARNINGS**—For year ending Sept. 30, 1894, gross, \$32,870; net, \$14,382; interest, taxes, etc., \$4,078; dividends, \$6,000; balance, surplus for year \$4,304. In 1892-93 gross, \$15,660; net, \$2,325. Total surplus Sept. 30, 1894, \$6,691. **OFFICERS**—President and General Manager, C. F. Woodward; Secretary, E. M. Southworth; Treasurer, J. F. Shaw; Purchasing Agent, E. P. Shaw.

**WASHINGTON, D. C.**

POPULATION 1890 WAS 188,932; IN 1880 WAS 147,293; AND IN 1870 WAS 109,199.

**ANACOSTIA & POTOMAC RIVER RAILROAD**—A horse road. **ORGANIZATION**—Incorporated Feb. 18, 1875.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock au., \$100,000 (\$50).				\$100,000	
1st M., \$200,000, gold..c*	13.40	1891	6 g A-O	200,000	Oct. 1, 1931
2d M., \$100,000, currency.	13.40	1892	6 J-J	\$100,000	1912

Subject to call after 1901  
Subject to call after 1895

Interest is payable at National Capital Bank, Washington, D. C. Trustee of first mortgage is the American Security & Trust Co. of Washington, D. C.; trustees of second mortgage, Charles A. James and Charles C. Glover.

**ROAD**—Owns 13.40 miles of track and has trackage rights over 1.98 miles; total Jan. 1, 1895, 15.39 miles.

**EARNINGS**—Year ending Dec. 31 were as follows:

	1894.	1893.	1894.	1893.
Gross receipts...	\$54,682	\$61,227	Taxes and ins...	\$455
Net.....def. 1,121	4,892			\$1,024
Interest..... 13,167	16,435	Total deficit...	\$14,751	\$22,351

In 1894 carried 1,528,987 passengers, against 1,849,222 in 1893. Receipts from bond sales during 1894, \$25,500; bills payable issued \$129,703, and bills payable retired, \$131,458. **OFFICERS**—President, Purchasing Agent and General Manager, H. A. Griswold; Secretary and Treasurer, J. B. Pitcher.

**THE BELT RAILWAY COMPANY**—A horse road. **ORGANIZATION**—Originally incorporated in 1875 as the Capitol North O Street & South Washington Ry. Co., but name changed to The Belt Railway Co. Feb. 18, 1893.

The securities, road, earnings, etc., are as follows:

STOCK, par \$50.....	\$500,000	<b>EARNINGS</b> —Year ending Dec. 31,	
Capitol North. O Street & So. Wash'gton 1st M. 6s	50,000	1894.	1893.
Consol. M. of 1891, 5s J-J.	450,000	Gross.....	\$132,564
\$500,000 auth., due July 1, 1921.		Operat'g exp..	161,308
<b>INTEREST</b> —At National Bank of Republic, Wash., D. C. Trustee, American Security & Trust Company, Washington, D. C.		Deficit.....	28,744
<b>ROAD</b> —Owns 17 miles of track.		Other income.	3,446
		Charges.....	27,576
		Tot. def. for yr.	52,874
		Cash on hand January 1, 1895,	53,171
			\$7,407.

**OFFICERS**—President, D. M. Newbold; Vice-President and General Manager, W. K. Schoepf; Secretary and Treasurer, H. K. Gray.

**BRIGHTWOOD RAILWAY**—A trolley road. **ORGANIZATION**—Incorporated Oct. 18, 1888. **STOCK & BONDS**—Miles track. Date. Interest. Outstanding. Maturity. Stock.....\$108,500 1st M. .... 12 1892 A-O 350,000 Interest at Central Trust Co. (trustee), New York City. **ROAD**—Owns 12 miles track on 5 1/2 miles of streets. **EARNINGS**—For years ending Dec. 31 were as follows:

	1894.	1893.
Gross earnings.....	\$51,041	\$36,907
Operating expenses and taxes.....	45,628	47,868
Interest.....	22,015	
Balance, deficit for year.....	\$16,602	\$10,961

**OFFICERS**—President, H. S. Cummings; Vice-President, E. O. McNair Secretary, Victor B. Deyber; Treasurer, General Manager and Purchasing Agent, C. P. Williams.

**COLUMBIA RAILROAD**—A cable road. **ORGANIZATION**—Incorporated May 24, 1871. **STOCK & BONDS**—Miles. Date. Interest. Outstanding. Maturity. Stock (\$400,000) (\$50) ..... Q-M \$400,000 1st M. (\$500,000) cur. .... 6 1894 6 A-O 500,000 Oct. 1, 1914 Not subject to call. Int. at National Bank Republic, Washington. **Dividends**—1889 to February, 1895, 6 per cent per annum. Mortgage trustee, American Security & Trust Co., Washington, D. C. **ROAD**—Owns 6 miles of track on 3 miles of street. The motive power in 1884 was changed from horse to cable. **EQUIPMENT**—February 20, 1895, the equipment consisted of the following: 20 closed and 20 open (summer) Stephenson Company, Broadway (N. Y.), standard 30-ft. cars, duplex wheel, grip and brake mechanism; 20 closed and 20 open trail cars. **OFFICERS**—President, H. F. Baker; Vice-President, E. G. Davis; Secretary and Treasurer, James B. Adams.

**ECKINGTON & SOLDIERS' HOME RAILWAY**—A horse and trolley road. **ORGANIZATION**—Incorporated June 19, 1888. **STOCK & BONDS**—Miles. Date. Interest. Outstanding. Maturity. Stock (\$50).....\$352,000 1st M. (\$200,000)..... 17 1891 6 J-D 200,000 June 1, 1911 Subject to call June 1, 1896 Interest is payable at the office of the American Security & Trust Co., the mortgage trustee, Washington, D. C. **ROAD**—Owns 17 miles of track, of which 11 1/2 are operated with horses and 5 1/2 by electricity. **EARNINGS**—For years ending Dec. 31 earnings have been as follows:

	1894.	1893.	1894.	1893.
Gross.....	\$78,923	\$54,745	Net deficit.....	\$46,487
Op. exp. & taxes.	129,279	100,861	Int. & insurance.	14,252
Deficit.....	\$50,356	\$46,116	Tot. def. for year.	\$60,739
Other income....	3,869	3,484	Improv'ts, etc.	159,081
				15,868

During 1894 the company issued \$224,748 of capital stock and \$1,000 of bills payable. Cash balance on hand Dec. 31, 1894, \$9,170. **OFFICERS**—President, D. M. Newbold; Vice-President, Gen. Manager and Purch'g Agent, W. K. Schoepf; Secretary and Treas., H. K. Gray.

**GEORGETOWN & TENALLYTOWN RAILWAY**—A trolley road.

**ORGANIZATION**—Incorporated August 10, 1888. **STOCK & BONDS**—Date. Interest. Outstanding. Maturity. Stock, par \$50.....\$200,000 1st mortgage..... 1894 6 F-A 70,000 Feb. 1, 1904 Interest is payable at office of American Security & Trust Company of Washington, D. C., the mortgage trustee. **ROAD**—Operates 9 1/2 miles of track on 4 1/2 miles of street. **OFFICERS**—President, Geo. E. Emmons; Vice-President, H. B. Davidson; Secretary, J. E. Beall; Treasurer, W. M. Ofutt; Superintendent and Purchasing Agent, J. H. Mills.

**GLEN ECHO RAILROAD**—A trolley road. **ROAD, ETC.**—Operates 6 1/2 miles of track on 3 miles of street. President, Edwin Balzley.

**METROPOLITAN RAILROAD CO.** **ORGANIZATION**—Incorporated July 1, 1864.

STOCK & BONDS -	Date.	Interest.	Outstanding.	Maturity.
Stock (\$50).....		Q-J	20,000 shares. } \$30 paid.	Oct., 1894
1st M., \$1,850,000, gold {	1895	5 g F-A	\$750,000	Feb. 1, 1925
Not subject to call.c* {		Int. at Balt. Tr. & Guar. Co.,		Trustee, Balt.
Collateral trust bonds, {	1892	6 J-J	500,000	July 1, 1901
convertible.....		Int't at National Bank Republic,		Washington.

First mortgage of 1895 was authorized by Congress for the sole purpose of changing the motive power from horses to electricity. It covers all the company's rights, privileges and franchises, together with valuable real estate. This real estate has been appraised at \$700,000 and is said to be worth over \$1,000,000. A large portion of it, which is not needed by the company, will be sold, the proceeds to be applied to a sinking fund, the bonds being purchased (not called) at not over 110 and interest. After 10 per cent has been paid on stock, any surplus of annual earnings up to \$25,000 will also be applied to sinking fund.

The collateral trust bonds are said to be convertible into stock at option of holder, and to be secured by deposit of a portion of the company's capital stock with the American Security & Trust Company of Washington as trustee.

Stock—In December, 1894, only \$30 per \$50 share had been paid on the outstanding \$1,000,000 of stock. The stockholders, besides being liable for the remaining \$20 per share, are liable under the provisions of the charter for an amount equal to their share holdings.

Dividends—From 1868 to 1894, inclusive, regular dividends were paid, the rate in 1894 being 8 per cent per annum.

**EARNINGS**—For nine years ending June 30, 1894, earnings were:

Year	Earnings	Year	Earnings
1894....	\$355,594*	1891....	\$415,852
1893....	420,261	1890....	399,493
1892....	438,748	1889....	349,435
		1888....	\$329,619
		1887....	301,393
		1886....	273,967

\* Competing roads changing to cable or electricity caused the reduction in receipts here shown.

For year ending June 30, 1894, passenger earnings were \$348,512; other income, \$7,082; total, \$355,594. Operating expenses, including taxes, insurance, etc., \$308,944; electrical equipment and bridge, \$56,843; interest, \$23,699; dividends, \$58,600.

**OFFICERS**—President and Pur. Agent, S. L. Phillips; Vice-President, A. A. Wilson; Secretary and Treasurer, Wm. J. Wilson. Office, 2411 P Street, N. W.

**ROCK CREEK RAILWAY**—An electric road. **ORGANIZATION**—Chartered June 22, 1888.

The securities, road, earnings, etc., are as follows:

STOCK—Par \$100....	\$800,000 f. p.	<b>EARNINGS</b> for year ending Dec. 31 were as follows:	
BONDS—Not negotiable, and only used as collateral.		1894.	1893.
LOANS of 1893-94.....	\$246,976	Gross.....	\$34,791
<b>ROAD</b> —Owns 15 miles of track, operated on 7 1/2 miles of street.		Operating exp..	45,517
During 1894 the company negotiated loans for \$41,537 and paid off loans for \$10,000. In 1893 negotiated loans for \$298,300 and paid off loans for \$82,861. Cash on hand Jan. 1, 1895, \$1,094.		Deficit.....	10,726
		Other income....	2,466
		Net deficit.....	8,260
		Int., ins., etc....	2,174
		Total def. for yr.	10,434
		Const. and equip.	12,061
		1893 accs. (debit)	10,396

**OFFICERS**—President, F. G. Newlands; Vice-President, E. J. Stellwogen; Secretary, H. S. Nyman; Treasurer, T. M. Gale.

**WASHINGTON & GEORGETOWN RAILROAD**—A cable road.

**ORGANIZATION**—Chartered May 17, 1862. **STOCK & BONDS**—Date. Interest. Outstanding. Maturity. Stock, par \$50.....\$500,000 1st mortgage, convert-ble, currency..... 1889 6 J-J 3,000,000 July 1, 1929 Subject to call July 1, 1899 2d mortgage, convert-ble, \$1,000, cur.....c. 1893 6 J-J \$500,000 Jan. 2, 1933 Subject to call Jan. 1, 1903 Interest is payable at office of Riggs & Co., Washington, D. C. Trustee under both mortgages is the American Security & Trust Co. of Washington, D. C. **ROAD**—In February, 1895, was operating 21 miles of cable. Rail-#0-lb. English girder. **EARNINGS**—For years ending Dec. 31 earnings have been as follows:

	1894.	1893.
Gross.....	\$1,054,433	\$1,024,748
Operating expenses and taxes.....	617,789	603,354
Net earnings.....	\$436,644	\$421,394
Other income.....	16,514	63,254
Total net.....	\$453,158	\$484,648
Interest.....	\$213,022	\$215,127
Dividends.....	100,000	600,000
Balance for year.....	sur.\$140,136	def.\$330,479
Construction account.....	\$94,502	\$136,500

OFFICERS—President, H. Hurt; Vice-President and Purchasing Agent, G. T. Dunlop; Secretary and Treasurer, C. M. Koonos. Office, Central Power Station, 14th and E Streets, N. W., Washington.

**WATERBURY, CONN.**

POPULATION 1890 WAS 28,646; IN 1880 WAS 17,806; AND IN 1870 WAS 10,826.

**WATERBURY TRACTION.—A trolley road.**

ORGANIZATION—Organized in 1893, a consolidation of the Connecticut Electric Co. and the Waterbury Horse Railroad Co. A special charter, with amendments, granted by the State of Connecticut, permits the company to do both an electric-lighting and railway business. Franchise is perpetual.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$1,000,000 (par, \$25)	.....	.....	\$600,000	.....
1st mort., \$850,000, gold	1893 5 g. M-N	.....	600,000	Nov. 1, 1923
Tax exempt in Connecticut	Sub. to call at 104 and int. aft. Nov. 1, 1898			
	Trustee, Treasurer State of Connecticut.			

Bonds—The mortgage has a first lien on all property and franchises of the company, including electric-light plant recently purchased. The \$250,000 of bonds unissued are not to be sold at present, but may be used for future extensions, if demanded, at not to exceed 75 per cent of actual cost of construction and equipment. The bonds outstanding have been registered with State Treasurer, as required by law, to ensure their being properly issued. The bonds are in \$100, \$500 and \$1,000 pieces.

ROAD, ETC.—In December, 1894, was operating 10½ miles of road with 12 miles of track extending through the city of Waterbury to Union City, the borough of Naugatuck, etc., said to be fully equipped. Rails are 70-lbs. to the yard. All extensions and improvements have been completed.

LATEST EARNINGS—Gross earnings of the railway department for 1894, since the introduction of electricity, Aug. 1 to Dec. 31 (5 months), \$50,670, contrasting with \$22,682 in 1893.

ANNUAL REPORT—For the year ending Jan. 1, 1895, the electric-lighting department had gross earnings of \$86,046; the railway, \$79,359; total gross, \$165,405; operating expenses estimated at 65 per cent, leaving net about \$58,000. It is believed that the earnings will be greatly increased the coming year by the extensions and electrical equipment.

OFFICERS—President, D. S. Plume; Secretary, A. M. Young; Treasurer, J. R. Smith; General Manager, A. O. Shepardson.

**WATERVILLE, ME.**

POPULATION 1890 WAS 7,107; IN 1880 WAS 4,672; AND IN 1870 WAS 4,852.

**WATERVILLE & FAIRFIELD RAILWAY & LIGHT.—An electric road.**

ORGANIZATION—Incorporated in 1891. This company is a consolidation of Waterville & Fairfield Railroad, Waterville Electric Light & Power and Fairfield Electric Light & Power. Operates 4:36 miles of track between Fairfield and Waterville, and furnishes also light and power for miscellaneous purposes.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc.
Stock (par \$100) (\$200,000)	.....	.....	\$200,000	1½% 1894
Water. & Fair. RR. 1st M...	.....	6 M-N	19,000	.....
Water. El. Lt. & Pr. 1st M...	.....	6 J-J	22,500	.....
Waterville & Fairfield Ry. & Lt. 1st M. (\$200,000).....	1891 6 M-N	.....	151,000	1911
	Int. payable at Am. L'n & Tr. Co., Boston.			

Dividends—In 1893-94 paid 1½ per cent.  
Bonds—Of the \$200,000 issue of 1st M. 6s sufficient are held in trust by American Loan & Trust Co., Boston, to retire the prior bonds at maturity.

EARNINGS—For years ending June 30, 1893 and 1894, as follows:

	Gross of Ry.	Railway op. exp.	Railway net.	Gross Lt. & Power.	Net Lt. & Power.	Total inc. after int.
1894...	\$18,979	\$12,866	\$6,113	\$16,087	\$6,750	\$12,864
1893...	16,519	12,749	3,770	19,861	11,512	15,282

OFFICERS—President, I. C. Libby; Secretary, H. M. Heath; Treasurer, P. A. Libby.

**WEBB CITY, MO.**

POPULATION 1890 WAS 5,043; IN 1880 WAS 1,588.

**SOUTH WEST MISSOURI ELECTRIC RAILWAY.—A trolley road.**

ORGANIZATION, ETC.—In 1895 the company reported population of places along its route as follows: Joplin, 14,000; Webb City, 6,000; Cartersville, 3,500; Prosperity, 1,500; total, 25,000.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock.....	.....	.....	\$500,000	.....
M., \$200,000, g., \$500...c*	1893 6g. M-S	.....	110,000	Mar. 1, 1913
	Subject to call after Mar. 1, 1903.			

Interest at Central Trust Co., trustee, N. Y. City.  
ROAD—Operates 10 miles of single track connecting Joplin, Webb City, Cartersville and Prosperity, Mo.; switches additional. Gauge of track, standard. Rails girder and T 48 and 75 lbs. Equipment: Twelve cars, Cooper engines, Westinghouse and T. H. apparatus.

ANNUAL REPORT—For year ending Aug. 31, 1894.

Gross receipts were.....	\$35,080	Interest.....	\$8,754
Net receipts.....	15,918	Balance, surplus.....	\$4,909
Taxes and insurance.....	2,255		

OFFICERS—President and General Manager—A. H. Rogers; Vice-President, E. Z. Wallower, Harrisburg, Pa.; Secretary and Treasurer, W. M. Donaldson, Harrisburg, Pa.

**WEST SUPERIOR, WIS.**

POPULATION OF SUPERIOR 1890 WAS 11,983.

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

ORGANIZATION—Chartered under Laws of Wisconsin Aug. 1, 1892, succeeding to the franchise of the Douglas County Street, chartered in 1889. "A perpetual right of way over all streets in the heart of the city is held and owned by the company in fee simple. \* \* The company has a 30-year franchise, which has been confirmed by the Legislature of Wisconsin, conferring exclusive rights to all streets."

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock.....	.....	.....	.....	.....	.....
1st M., \$650,000, g., \$1,000 s.f., Ser. A.c*	24	1892 6g. F-A	.....	\$250,000	Aug. 1, 1912
	Subject to call at 102 and interest Aug. 1, 1902				

Interest is payable at Central Trust Co. (Trustee), New York City, both principal and interest being payable without any deduction whatsoever for any Government or State tax which said company may be required by law to retain therefrom," the company agreeing to pay the same. The bonds are payable in gold.

Mortgage—The amount of the mortgage is limited under the following stringent conditions: The second series, B, of \$200,000, co-equally secured with series A and C, shall not be issued until the absolute net earnings for twelve months preceding such intended issue shall show \$27,000, or sufficient to pay the interest on both series, after having previously deducted all expenses of every nature. And the last series C, of \$200,000, shall only be issued when the net earnings for the twelve months preceding shall amount to \$40,000, or sufficient to pay interest on a total issue of \$650,000, being the total amount authorized under the deed of trust. And furthermore, after the earnings of the road show the amount required under the preceding conditions, no bonds shall be issued of series B and C unless for extensions and equipments actually made or acquired amounting in actual outlay to \$20,000 per mile for track and \$5,000 per mile for equipments, and after such actual outlay has been certified to the trustees by the officers of the company and certified to by an expert.

SINKING FUND—By the provisions of the trust deed the establishment of a sinking fund is covenanted and agreed by annual payments ranging from \$5,000 Dec. 31, 1893, to \$20,416 Aug. 1, 1912, inclusive, which amounts are to be annually turned over to the trustee for the establishment of a sinking fund. The amount placed to the credit of the sinking fund aggregates \$10,000, including payments of \$5,000 each Dec. 31, 1893 and 1894.

EARNINGS—For 6 months ending Dec. 31, 1894, gross, \$59,874; operating expenses, \$33,246; net, \$26,628. Interest paid, \$19,500.

ROAD—Operates 26 miles of track.  
OFFICERS—President and General Manager, S. T. Norvell; Secretary and Treasurer, G. Chadwick.

**WESTERLY, R. I.**

POPULATION OF TOWN 1890 WAS 6,813; IN 1880 WAS 6,104; AND IN 1870 WAS 4,709.

**PAWCATUCK VALLEY STREET RAILWAY.—A trolley road.**

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$75,000, \$100 par..	.....	.....	\$75,000	.....
1st M., \$100,000, gold...c	1894 5 M-N	.....	100,000	1914
	Int. in Boston at Am. L. & Tr. (mort. tr'stee).			

ROAD—Operates 6 miles of track laid with 50-lb. T rails in Westerly, R. I., and suburbs, extending to Watch Hill.

OFFICERS—President, W. Hoxsey; Sec. and Treas., S. H. Cross.

**WHEELING, W. VA.**

POPULATION IN 1890 WAS 34,522; IN 1880 WAS 30,737; AND IN 1870 WAS 19,280.

**WHEELING RAILWAY.—A trolley road.**

ORGANIZATION—Chartered July 25, 1887. Franchise is perpetual, but does not give exclusive rights to operate street railway in the city: Company owns nineteen-twentieths of the capital stock of the Citizens' Street Railway Company. The total population from which the company draws traffic, including Wheeling, Bridgeport, Martin's Ferry, Bellaire and Benwood, is said to be about 75,000.

STOCK & BONDS—	Par.	Date.	Interest.	Outstand'g.	Last div. &c.
Stock, par \$100, f. p. ....	.....	.....	.....	\$700,000	See below
1st M.....	\$500	1891 J-J	.....	17,000	July 1, 1911
1st mge., \$500,000, gold, \$1,000....c*	1,000	1892 6g. M-S	.....	482,000	1912
	Interest at Central Trust Co., trustee, N. Y. City.				

Bonds—The old bonds have all been retired except \$17,000, for which \$18,000 bonds of 1892 are reserved.

Dividends.—In 1894 1 per cent.

ROAD.—Was operating on February 1, 1895, 17 miles of track in Wheeling and suburbs, its lines extending to Bridgeport, Benwood and Martin's Ferry. Rail 56 to 85 lb. girder.

EARNINGS.—For year ending January 26, 1895, gross, \$133,517.

OFFICERS.—President, A. B. Champion; Sec. and Treas., W. A. Shirley.

**WHEELING & ELM GROVE RAILROAD.—A steam road.**

STOCK, ETC.—Stock was held in May, 1895, by local residents exclusively and road had no bonded debt. Operates 8½ miles of track. President, A. Reymann.

WICHITA, KAN.

POPULATION 1890 WAS 23,853; IN 1880 WAS 4,911.

WICHITA ELECTRIC RAILWAY & LIGHT.  
—A trolley road.

ORGANIZATION—Chartered in February, 1893. A consolidation of Wichita Street Ry., Riverside & Suburban and Citizens' Electric (Lighting) Co. Franchise runs till 1912. In 1894 the interest paid aggregated \$7,500. Interest on the loan of 1893 is in default.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock \$450,000, par \$100	.....	.....	\$450,000	.....
Riverside & Suburban....	.....	6 J-J	60,000†	.....
Wichita Electric R'way & Light Co., M. \$300,000.	1893	3-4-5 J-J	300,000	1913
Bonds guaranteed:	1891	6 g.A-O	\$100,000	Oct. 1, 1911
Citizen's Electric, 1st M., gold, \$500† & \$1,000 s. f. c.	subject to call at par on Oct. 1, 1896			
Interest at State Trust Co., N. Y. City.				
Loans and bills Jan. 1, 1895, \$8,425.				

ROAD—Owns 25 miles of trolley track in Wichita, Kansas.

EARNINGS—In year 1894 gross earnings were about \$75,000; interest paid, \$7,500; taxes, \$3,660.

OFFICERS—President, C. E. Dustin; Vice-President, A. T. Batchelder; Treas., G. A. Litchfield; Sec., Gen. Man. and Purch. Agent, J. W. O'Neill.

WILKESBARRE, PA.

POPULATION 1890 WAS 37,718; IN 1880 WAS 23,339;  
AND IN 1870 WAS 10,174.

WILKESBARRE & WYOMING VALLEY TRACTION.—An electric road.

ORGANIZATION—Controls all the street railway lines in the Wyoming Valley, Pa., these extending from Wilkesbarre to Pittston, Plymouth, Ashley, Plains, etc. Together with the lines of the Scranton Traction, the Scranton & Carbondale and the Scranton & Pittston companies, its system "covers the entire Wyoming and Lackawanna valleys with a system of electric railways aggregating 90 to 100 miles, connecting some forty cities and towns, and embracing a population of fully 250,000."

STOCK & BONDS—	Date.	Interest.	Outstand'g	Maturity.
Stock (par \$100).....	.....	.....	\$5,000,000	.....
1st M. \$1,500,000, gold.	1891	5g. A-O	1,500,000	Apr. 1, 1921
Funding bonds, \$500,000.	1895	.....	(†)	.....

Guaranteed bonds—Pittston St. Car 1st M. } 1893 6g. J-D \$200,000 Dec. 1, 1918 p. & l. uncondit'y guar. }

Bonds—Early in 1895 the company authorized a new issue of \$500,000 bonds for the purpose of funding its floating debt and certain small underlying mortgages.

ROAD—In 1894 was operating about 55 miles of road, including the companies named below as parts of the system.

COMPANIES CONTROLLED—In addition to the Pittston Street Car Company below described, the following companies are controlled and operated by the Wilkesbarre & Wyoming Valley Traction Co.:

Name of Company.	Stock paid in.	Bonded debt.	Date of lease.	Divd's payabl.
Coalville Passenger Railway..	\$61,575	\$12,000	May 1, 1892	(†)
Wilkesb. & Kingston Pass. Ry..	100,000	.....	May 1, 1892	6 J-J
Wilkesbarre & West Side.....	(†)	(†)	.....	.....
W. Pittston & Wyo. St. Car....	(†)	(†)	.....	.....
Plymouth Street Railway.....	400	.....	.....	.....
Wilkesbarre & Suburb. St. Ry.	100,000	40,000	.....	J-J

ANNUAL REPORT—For years ending Dec. 31, 1894 and 1893:

	1894.	1893.	1894.	1893.
Gross earns... \$391,954	\$310,297	Inter't on bonds	\$93,259	.....
Other income. 8,189	1,263	Inte't on floating debt.....	6,769	.....
Total income \$400,143	\$312,190	Taxes, rent., etc.	22,579	.....
Operating ex. 196,824	149,240	Balance, surp... \$80,712	.....	.....
Net earnings \$203,319	\$162,950			

BALANCE SHEET JUNE 30, 1894.

Assets.	Liabilities.
Construction and equipment.....	Capital stock.....
Miscellaneous.....	Funded debt.....
Total.....	Accounts payable.....

OFFICERS—President, B. F. Myers; Secretary, W. G. Eno; Treasurer and General Manager, J. Graham.

WILKESBARRE & WYOMING VALLEY TRACTION SYSTEM—PITTSION STREET CAR.—

ORGANIZATION—Organized Sept. 21, 1892, as successor of the Pittston Passenger Railway, which was chartered in 1873 and sold by sheriff Jan. 1, 1883. Controlled by the Wilkesbarre & Wyoming Valley Traction Co., which guarantees the bonds.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g	Maturity.
Stock.....	.....	.....	.....	\$200,000	.....
1st M. \$200,000, gold, p. & l. guar. (end.)... c	.....	1893	6 g. J-D	200,000	Dec. 1, 1918
Int. at Real Est. Loan & Trust Co., Philadelphia					

BONDS—The bonds (\$1,000 each) are unconditionally guaranteed, and are so endorsed, the guarantor also assuming the sinking fund charge of \$6,000 yearly. They cover all present and future property.

ROAD—Road extends from Railroad and Main streets along Main Street to junction of Lehigh Valley and D. L. & W. RRs. 1 1/4 miles.

WILLIAMSPORT, PA.

POPULATION 1890 WAS 27,132; IN 1880 WAS 18,934;  
AND IN 1870 WAS 16,030.

VALLAMONT TRACTION—

ORGANIZATION—This company has been reported as organized for the purpose of consolidating under one management all the street railways of Williamsport, Pa., and controls the Williamsport Passenger Railway, the Lycoming Electric Company and the East End Passenger

Railway. The South Side Railway, which is now in process of construction, will also be included under the same management upon its completion. Manager, E. H. Davis.

WILLIAMSPORT PASSENGER RAILWAY  
—A trolley road.

ORGANIZATION—Incorporated April 15, 1863.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Last div., etc.
Stock (\$600,000).....	.....	.....	.....	\$258,550	.....
1st mortgage.....	.....	.....	6 p. c.	125,000	.....
Loans and bills payable June 30, 1894..... 13,000					

DIVIDENDS—Dividend Jan. 16, 1893, 2 per cent; since (†).

ROAD—Operates 7.75 miles of track.

EARNINGS—Year ending June 30,

	1894.	1893.	1894.	1893.
Gross.....	\$64,863	\$67,658	Interest.....	\$7,950
Net.....	15,217	17,610	Taxes.....	2,305

OFFICERS—President, ———; Vice-President, H. C. Parsons; Secretary, J. F. Starr; Treasurer, John Lawshe; Superintendent, H. C. Young, Williamsport, Pa.

WILMINGTON, DEL.

POPULATION 1890 WAS 61,431; IN 1880 WAS 42,478  
AND IN 1870 WAS 30,841.

WILMINGTON CITY RAILWAY—A trolley road.

ORGANIZATION—Chartered Feb. 4, 1864. Franchise gives exclusive rights to operate street railway in the city. Also owns a controlling interest in the Front & Union Point Railway Company.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last div., etc.
Stock, \$385,000 (par, \$10).....	J-J	{ 38,500 shares. }	{ \$8 paid in. }	{ Jan. '95, 2 1/2 }
1st M., \$600,000, gold, \$500 each..... c	1891	5g M-S	\$600,000	Sep. 1, 1911
Subject to call on or after Sep. 1, 1901				

Interest is payable at the Equitable Trust Co., Wilmington, Del.

Dividends—In 1892, 5 per cent; 1893, 5 per cent; 1894, 5 per cent 1895, January, 2 1/2 per cent.

ROAD—Operates 25 miles of trolley track in city of Wilmington and suburbs, one of its lines extending to Shellpot Creek, on Philadelphia Turnpike. Rails 58 and 91 lb. T and girder.

OFFICERS—President, P. Lea; Vice-President, W. Saulsbury; Secretary, General Manager and Purchasing Agent, W. S. Heger; Treasurer, vacant.

WILMINGTON, N. C.

POPULATION 1890 WAS 20,056; IN 1880 WAS 17,350;  
AND IN 1870 WAS 13,446.

WILMINGTON STREET RAILWAY—A trolley and steam road.

ORGANIZATION—Chartered Feb. 10, 1887. Franchise runs till 1937, and gives exclusive rights to operate street railways in the city.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Common stock.....	.....	.....	.....	\$100,000 f. p.	.....
1st pref. 6 p. c. cum. } Par \$100,000	.....	.....	.....	40,000 f. p.	.....
2d pref. 6 p. c. cum. } Par \$40,000	.....	.....	.....	60,000 f. p.	.....
Mort. gold \$150,000. } 5 3/4 1895 6 g A-O	.....	.....	.....	150,000	Apr. 1, 1920
Trustee, State Trust Co., New York City.					

Note.—The following is furnished the SUPPLEMENT as of January 1895: "Of the original issue of \$250,000 first mortgage bonds, dated 1892, and payable 1922, only \$25,000 have been sold, the remaining \$225,000 having been used as collateral to secure a loan which has now been reduced to \$100,000. This existing trust deed or mortgage is now to be satisfied and discharged by a new trust deed or mortgage dated Jan. 15, 1895, in favor of the State Trust Company, of New York trustee, securing a new issue of first mortgage 6 per cent coupon gold bonds in the amount of \$150,000, principal payable April 1, 1920. The former issue of bonds is about to be retired and canceled, and for such bonds are to be given the new issue of \$150,000 first mortgage bonds, together with \$40,000 of first preferred and \$60,000 of second preferred cumulative stock."

ROAD—Owns 4 miles of trolley road, 1 1/2 miles of steam road and 1/4 mile of siding in city of Wilmington; total track Feb. 12, 1895, 5 3/4 miles. Rails 45 and 60 lb. T and girder.

ANNUAL REPORT—Fiscal year ends April 30, but for the year ending Dec. 31 results were as follows, the road operated being passenger line 3-64 and freight line 1 1/2 miles:

	1894.	1893.	1894.	1893.
Gross earnings... \$33,815	\$33,852	Passenger line—	.....	.....
Net.....	8,204	Mileage.....	224,856	218,822

OFFICERS—President, H. A. Whiting; Vice-President, B. F. O'Connor; Sec. and Treas., J. W. Martens; General Manager, M. F. Heiskell.

WINSTON, N. C.

POPULATION 1890 WAS 8,018; IN 1880 WAS 2,854;  
AND IN 1870 WAS 443.

WINSTON-SALEM RAILWAY & ELECTRIC  
—A trolley road.

ORGANIZATION, ETC.—Incorporated in 1891 for 90 years. Operates an electric road, and does also a general lighting and power furnishing business, possessing exclusive franchises for 30 years, for RR. and electric light, in cities of Winston and Salem, N. C.

STOCK & BONDS	Date.	Interest.	Outstanding.	Maturity.
Stock (\$300,000) (\$100).....	.....	.....	\$150,000	.....
1st M. (\$250,000) gold (\$1,000) }	1891	6 g M-S	125,000	1921
Int. at State Trust Co., trus., N. Y. City.				

ROAD—Owns 7 miles of road, and also operates 100 arc and 2,500 incandescent lights.

OFFICERS—President, J. H. McClement; Vice-President, F. J. Sprague Secretary and Treasurer, R. G. Day. Office, 44 Broad St., N. Y. City,

**WOONSOCKET, R. I.**

POPULATION 1890 WAS 20,830; IN 1880 WAS 16,050;  
AND IN 1870 WAS 11,527.

**WOONSOCKET STREET RAILWAY—**

ORGANIZATION—Incorporated June 4, 1885.

STOCK, BONDS, ETC.—	Date.	Interest.	Outstand'g	Maturity, etc.
Stock.....			100,000	
Bonds.....		5	59,000	
Unfunded debt June 30, '93			20,482	

ROAD—Owns 7 miles of track.

EARNINGS—For year ending June 30, 1893, gross earnings were \$29,755; net, \$1,147; interest, taxes, etc., \$1,633; balance, surplus for year, \$1,512. Total passengers carried during 1892-93, 591,955.

OFFICERS—President and General Manager, E. K. Ray; Secretary, W. Kent; Treasurer, Walter Whittlesey, Chelsea, Mass.

**WORCESTER, MASS.**

POPULATION 1890 WAS 84,655; IN 1880 WAS 58,291;  
AND IN 1870 WAS 41,105.

**NORTH END STREET RAILWAY—A trolley road.**

ROAD, ETC.—Owns 5.13 miles of track and operates 2.01 additional, making total operated 7.14 miles. Capital stock \$75,200. Unfunded debt Sept. 30, 1894, \$104,834. No funded debt.

EARNINGS—For year ending Sept. 30, 1894, gross, \$29,686; deficit under operating, \$3,490; other income, \$1,100; interest, taxes, etc.; \$7,074; total deficit for year, \$9,464. In 1892-93, gross, \$22,059; net, \$1,945. Total deficit Sept. 30, 1894, \$13,460.

OFFICERS—Prest and Gen. Man., W. P. Searls; Treas., G. A. Smith.

**WORCESTER & SUBURBAN STREET RY.—**  
A trolley road.

ORGANIZATION—Chartered in 1894 and controls the Worcester Leicester & Spencer and the Worcester & Millbury companies, a total of 22 miles.

STOCK, BONDS, ETC.—	Date.	Interest.	Outstand'g.	Maturity, etc.
Stock, \$550,000.....			(?)	
Bonds, \$200,000, g.....	1895	5 g.	(?)	1915

The bonds will be used to pay the indebtedness of the company and to make changes in the electric-power plant.

EARNINGS—For year ending Sept. 30, 1894, gross, \$118,882; net, \$28,602; interest, taxes, etc., \$17,871; dividends, \$25,111; balance, deficit for year, \$14,379. In 1892-93 gross, \$141,473; net, \$36,912. Total surplus Sept. 30, 1894, \$8,688.

OFFICERS—President, S. Winslow; Secretary and Treasurer, T. T. Robinson.—V. 60, p. 481.

**WORCESTER & SUBURBAN SYSTEM—**  
**WORCESTER LEICESTER & SPENCER STREET RAILWAY.**

STOCK—Capital stock is \$375,000, par \$100. Unfunded debt Sept. 30, 1894, \$87,042. Cash and current assets \$12,127.

ROAD—Owns 14 miles of track, including 1/2 mile of sidings, etc.

**WORCESTER & SUBURBAN SYSTEM—**  
**WORCESTER & MILLBURY STREET RAILWAY.—A trolley road.**

STOCK & DEBT—Capital stock is \$186,100, par \$100. Authorized capital stock \$270,000. Unfunded debt Sept. 30, 1894, \$101,074.

ROAD—Owns 8 miles track, including 6-10 mile sidings, etc.

**WORCESTER & SHREWSBURY STREET RAILWAY—A trolley road.**

ROAD, ETC.—Owns 7-10 mile of track. Stock, \$20,000. No bonds.

EARNINGS—For year ending Sept. 30, 1894, gross, \$2,799; net, \$278; interest, taxes, etc., \$153; balance, surplus for year, \$153. In 1892-93 gross, \$2,958; net, \$543. Total surplus Sept. 30, 1894, \$668.

OFFICERS—President and Treasurer, H. H. Bigelow.

**WORCESTER TRACTION—A trolley road.**

ORGANIZATION—Organized in 1893 and purchased the entire capital stock of the Consolidated Street Ry Co. of Worcester, consisting of 31 1/2 miles of track laid with 85-pound steel. The road was operated with horses, but the trolley has been introduced and extensions built, developing largely the property's earning capacity. Company receives a considerable amount for furnishing power to Worcester Consolidated.

STOCK AND BONDS—	Par.	Interest.	Outstanding.	Maturity.
Common stock.....			\$3,000,000	None paid
Preferred stock cumu- } lative.....	6	F-A	2,000,000	Feb. 1, 1895

Debentures of Ry. Co. guaranteed—see Worcester Consol. St. Ry.

DIVIDENDS ON PREF—In 1893, 3 p. c.; in 1894, in Aug. 3 p. c.; in 1895, Feb., 3 p. c.

OFFICERS—President, C. B. Pratt; General Manager, J. H. Akarman; Secretary, T. C. Barr; Treasurer, A. H. Stone.

DIRECTORS—Thos. C. Barr, Newark; C. H. Clark, Jr., Philadelphia; C. B. Pratt, Worcester; F. H. Dewey, Worcester; Stephen Salisbury, Worcester; C. M. Wicker, New York; A. G. Bullock, Worcester.

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**WORCESTER TRACTION SYSTEM—WORCES-**  
**TER CONSOLIDATED STREET RAILWAY—A trolley road.**

ORGANIZATION—Incorporated 1869. Capital stock all owned by the Worcester Traction Co., which guarantees principal and interest of the debentures. The debentures were issued in 1894 to pay all the floating debt. The road is now fully equipped electrically.

STOCK & BONDS.—	Date.	Interest.	Outstan'ing.	Matur'y, etc.
Capital stock, \$100.....		Text.	\$700,000	
1st mort. bonds.....		5	150,000	1907
Debentures, gold.....	1894	5 g. F-A.	500,000	Feb. 1, 1914

Subject to call at 102 1/2 } Guaranteed p. & i. by Worcester Traction Co.

Bonds.—These debentures were issued in 1894 to liquidate the indebtedness incurred in reconstructing the road for operation by electricity, such reconstruction having cost \$900,000. No mortgage or

bonded indebtedness of any kind can be incurred except for new mileage unless payment of these bonds is first provided for.

DIVIDENDS.—	For 1891-92.	1892-93.	1893-94.
Per cent.....	4	10	3 1/2

ROAD.—In February, 1895, was operating 31 1/2 miles of trolley road in Worcester and vicinity. Rails 85 pounds steel.

REAL ESTATE.—The company in 1893 owned real estate in the city, on which are located the car houses and stables valued at \$200,000.

LATEST EARNINGS— } 1895, gross, \$182,045; net, \$39,720.  
6 months to Mar. 31.... } 1894, gross, 148,469; def., 303.

ANNUAL REPORT.—Year ends Sept. 30.

1894.		1893.		1894.		1893.	
Gross earn'g's.	\$355,000	\$337,657	Dividends...	\$24,500	(10)	\$70,000	
Net earnings..	70,785	79,774	Balance.....	sur.806	def.17,040		
Int., taxes, etc.	45,479	26,814					
Gross, 1894.....	\$355,000		Gross, 1891.....		\$275,129		
1893.....	337,657		1890.....		243,211		
1892.....	342,450		1889.....		210,836		

GENERAL BALANCE SHEET SEPTEMBER 30, 1894.

Assets.		Liabilities.	
Construction.....	\$1,021,093	Stock.....	\$700,000
Equipment.....	227,612	Funded debt.....	650,000
Other property.....	216,167	Unfunded debt.....	76,831
Cash and curr't assets..	58,019	Profit and loss, surplus.	96,060
	\$1,522,891		\$1,522,891

OFFICERS—President, Charles B. Pratt; Secretary and Treasurer, A. H. Stone; Superintendent and Purchasing Agent, J. N. Akarman.

**YONKERS, N. Y.**

POPULATION 1890 WAS 32,033; IN 1880 WAS 18,892;  
AND IN 1870 WAS 18,357.

**YONKERS RAILROAD.—A trolley road.**

ORGANIZATION—Chartered Feb. 8, 1886.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
St'k, \$200,000 (par \$100)			\$126,400	
1st mortgage.....	1892	5 J-J	125,000	Jan. 1, 1922
Income bonds, 2d mort...	1892	When earn'd.	300,000	Jan. 1, 1912
Real estate mortgage.....			18,500	
Loans and bills payable } Dec. 31, 1894.....			125,851	

ROAD—Owns 8 1/2 miles of track.

LATEST EARNINGS—For quarters ending Dec. 31 were:

	Gross.	Net.	Other inc.	Charges.	Bal., deficit.
1894.....	\$17,445	\$1,849	\$679	\$7,311	\$4,783
1893.....	13,360	def.2,399	195	1,907	4,111

ANNUAL REPORT—For year ending June 30 earnings were:

1894.		1893.		1894.		1893.	
Gross earnings..	\$58,291	\$46,593	Taxes.....	\$1,210	\$211		
Net.....	3,652	7,482	Interest.....	7,225	3,577		
Other income...	1,009	274	Balance.....	df.3,774	sr.3,968		

OFFICERS—President, A. L. Johnson; Secretary and Treasurer, J. M. Edwards; General Manager and Purchasing Agent, J. J. Coleman.

**YORK, PA.**

POPULATION 1890 WAS 20,793; IN 1880 WAS 13,940;  
AND IN 1870 WAS 11,003.

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

ORGANIZATION—Chartered February 8, 1886.

STOCK, ETC.—	Par.	Authorized.	Outstanding.	Last Dividends.
Stock.....	\$50	\$200,000	\$161,950 f. p.	Jan. 24, '95, 2 1/2 p. c.
Bills payable.....			100,000	

Dividends in 1893, in January, 4 p. c.; in 1894, 6 1/2 per cent, 2 1/2 per cent being payable Jan 24, 1895. In January, 1895, bills payable were \$100,000.

ROAD—Was operating in May, 1895, 10 1/2 miles of track in York, Pa. Rails 48 to 70-lb. T and girder.

EARNINGS—For year ending Dec. 31, 1894:

Gross from passengers....	\$44,834	Net earnings.....	\$11,834
Other income.....	1,506	Dividends.....	9,377

OFFICERS—President, W. H. Lantus; Vice-President, D. K. Trimmer; Secretary, G. S. Schmidt; Treasurer, Chas. H. Mayer.

**YOUNGSTOWN, OHIO.**

POPULATION 1890 WAS 33,220; IN 1880 WAS 15,435;  
AND IN 1870 WAS 8,075.

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

ORGANIZATION—Organized as Youngstown Street RR. Dec. 10, 1873.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock.....			\$300,000	
1st mortgage, \$300,000, } gold.....	1891	6g. M-N	300,000	May 1, 1911

Subject to call at par after May 1, 1901 Interest at Central Tr. Co., trustee, N. Y. City.

Dividends to 1892, 6 per cent yearly. Since, not reported.

ROAD—Said to operate 16 1/2 miles of track, 15 miles of street.

OFFICERS—President, James Parmelee; Secretary, J. E. McVey; Treasurer and General Manager, A. A. Anderson.

**ZANESVILLE, OHIO.**

POPULATION 1890 WAS 21,009; IN 1880 WAS 10,011;  
AND IN 1870 WAS 18,113.

**ZANESVILLE STREET RAILROAD—**

ORGANIZATION—Successor of Zanesville & McIntire Street Railway.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$300,000.....			\$300,000	
1st mortgage.....	1891	6 M-N	175,000	May 1, 1911
1st consol. M., \$300,000.	1894	6 M-S	125,000	Mar. 1, 1914

Interest at International Trust Co. (trustee), Boston.

Bonds—Consolidated mortgage bonds to the amount of \$175,000 held by trustee to retire 1st mortgage bonds at maturity.

ROAD—Said to operate 10 miles of track on 8 miles of street.

OFFICERS—President, A. L. Conger; Vice President, F. M. Allerholt; Secretary, F. A. Wilcox; Treasurer and Gen. Manager, F. A. Seiberling.

ABBREVIATIONS, ETC.

The terms and abbreviations employed in this SUPPLEMENT are explained in the following :

" STOCK & BONDS "—Under these words are shown—

" STOCK "—The amount of stock authorized immediately follows the word "stock," and against this is the par value of single shares, viz., "Stock, \$200,000—\$100," means stock, total issue authorized by charter or by act of legislature, \$200,000, divided into shares of \$100 each; "f. p." following the amount given as outstanding means "full paid."

" Pref." means "preferred stock." " Pref. 6 p. c. cum." means preferred stock entitled to dividends of 6 per cent per annum, such dividends if not paid accumulating, all dividends due and unpaid to be paid in full for each and every year before the common stock receives anything. " Pref. 6 p. c. non-cum." means simply that the stock is entitled to 6 per cent per annum if earned, but that if unearned in any year the dividend for that year will not be paid subsequently.

" BONDS "—" Mort." or " M." means mortgage. " Consol." or " con. M." means consolidated mortgage. " Gen. M." means general mortgage. The amount next following is the total authorized amount that can be issued under the mortgage. The word " gold " is usually spelled out, but in some instances is contracted to " g.," while " cur." means currency.

" Conv." means convertible into stock. " S. f." means sinking fund. " c." means coupon; " c.\*" means coupon but may be registered as to principal; and " c.&r." means that registered certificates without coupons as well as coupon bonds are outstanding. The letters " p. m." mean per mile, so \$15,000 p. m. means that the issue of bonds is restricted to \$15,000 for each mile of track. " Guar." means guaranteed, and " guar. p. & i. (end.)" means guaranteed as to principal and interest, the guaranty being endorsed on each bond.

" DATE "—The date of issue on the face of the bonds is indicated under the word "date."

" INTEREST "—Under this heading is given the rate per cent yearly of the interest payable on the bonds or (if guaranteed) of the dividend payable on the stock; also the months when the interest or dividend is payable, thus, " 6 J - J " means 6 per cent per annum payable January and July; correspondingly, " F - A " is used to mean February and August; " M - S " means March and September, and so on, while " Q - J " means quarterly beginning in January and " Q - F " quarterly beginning in February. [The day when the interest payment is due can generally be determined by noticing when the loans mature, the day of the month there given being in most cases the same as for one of the interest dates.]

" ROAD "—The word " track " means in Street Railway parlance all track, whether main line, siding, switch or second track. " Rails are 80-lb. girder " means that each rail weighs 80 pounds to the yard.

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65	Paterson Central Electric Railroad	81	Scranton Traction	88	Waterbury Traction
65	Paterson City Railway—See Paterson Ry.	11	Seashore Electric Ry	88	Waterville Electric Light & Power—See Waterville & Fairfield Ry. & Light
65	Paterson Railway	19	Seaside & Brooklyn Bridge Elevated RR.—See Brooklyn Elevated RR.	88	Waterville & Fairfield RR—See Waterville & Fairfield Ry. & Light
88	Pawcatuck Valley Street Ry	70	Second Ave. Pass. Ry—See Second Ave. Trac.	9	Watervliet Turnpike & RR—See Albany Ry.
72	Pawtucket St. Ry—See United Trac. & Elec.	59	Second Ave. RR., New York	71	Waverly & Woodstock Electric Ry—See City & Suburban Ry
28	Pelham Park Railroad	70	Second Ave. Traction (Pittsburg, Pa.)	32	Wayne & Fifth Streets RR
28	Pendleton Mt. Lookout & E. Walnut Hill Ry	66	Second & Third St. Passenger Ry—See Electric Traction System	11	West Asheville & Sulphur Springs Ry
69	Pennsylvania Inclined Plane Railway	67	Seventeenth & Nineteenth Street Passenger Ry—See Philadelphia Traction System	59	Westchester Street Ry—See Union Street Ry. of New York
35	Pennsylvania Motor—See Easton Transit.	84	Seventh Ward RR—See Syracuse Cons'd Street Ry	27	West Chicago Street RR
46	Pennsylvania Traction	82	Sioux City Cable Ry	27	West Chicago Street RR. Tunnel—See West Chicago Street RR.
69	Penn St. Pass. Ry—See Citizens' Trac. Sys.	82	Sioux City & Leeds Electric Ry	66	West End Passenger Ry—See Frankford & Southwalk Passenger Ry
45	People's Cable Railway (Kansas City, Mo.)	82	Sioux City Rapid Transit	53	West End & Riverside Electric Street Ry
83	People's Electric Ry—See Springfield Consolidated Railway	82	Sioux City Traction	79	West End Street Car
40	People's Elec. Street Ry. (Holyoke, Mass.)	58	Sixth Ave. RR—See Metropolitan Trac. Sys.	16	West End Street Ry. (Boston, Mass.)
75	People's Electric Street Ry. (Rochester, Pa.)	18	Somerville Horse RR—See West End System, Boston	33	West End Street Ry. (Denver, Col.)
66	People's Pass. Ry—See People's Trac. Sys.	20	South Boston RR—See West End St. Ry.	45	West End Street Ry. (Knoxville, Tenn.)
78	People's Railroad (St. Louis, Mo.)	16	South Brook. Cent. RR.—See Atlan. Ave. RR.	46	West End Street Ry.—See Lancaster City Street Ry.
84	People's Railroad—See Syracuse Street RR.	27	South Chicago City Ry	75	West End Street Ry. (Rockford, Ill.)
81	People's Street Ry—See Scranton Trac. Sys.	31	South Covington & Cin. St. Ry—See Cincinnati Newport & Covington Ry.	68	West Philadelphia Passenger Ry—See Philadelphia Traction System
59	People's Traction, New York, N. Y.	78	Southern Electric Ry	89	West Pittston & Wyoming St. Car—See Wilkesbarre & Wyoming Val. Trac.
66	People's Traction, Philadelphia, Pa.	68	Southern Pass. Ry.—See Phila. Trac. Sys.	55	West Shore Ry
69	Perry Street Pass. Ry—See Federal Street & Pleas. Valley Passenger Railway	82	South Ferry Ry—See Metropolitan Street Ry., and also Broadw'y & 7th Ave. RR.	85	West Side Circle Ry
69	Philadelphia City Pass. Ry—See Philadelphia Traction System	57, 58	South Grand Rapids Street Ry	79	West Side Rapid Transit
67	Phila. & Darby Ry—See Phila. Trac. Sys.	39	Southington & Plantsville Tramway	35	West Side RR. (Elmira, N. Y.)
67	Philadelphia & Gray's Ferry Passenger Ry—See Philadelphia Traction System	82	South Jersey Traction, Bridgeton, N. J.	43	West Side Ry.—See Metropolitan St. Ry., Kansas City, Mo.
67	Philadelphia Traction	54	South Middlesex Street Ry	50	West Side Street Ry—See Milwaukee Street Ry. (of Wisconsin)
68	Philadelphia & West Chester Traction	53	So. Nashville St. RR—See Nashville St. Ry.	25	West & South Towns Street Ry—See Chicago General Ry. System
63	Piedmont & Mountain View Railway	28	South Side RR—See Cleveland Elec. Ry.	88	Wheeling & Elm Grove RR
14	Pikesville Reisterstown & Emory Grove RR	43	South Side St. Ry—See Metropolitan St. Ry.	88	Wheeling (West Va.) Ry
69	Pittsburg Allegheny & Manchester Pass. Ry—See Pittsb. Allegh. & Manch. Trac. Sys.	45	South Suburban Ry—See Metrop. St. Sys.	32	White Line Street Ry
69	Pittsb. Allegheny & Manchester Traction	78	Southwestern Electric Ry	18	Whitman Street Ry—See Brockton Consolidated Street Ry.
69	Pittsburg & Birmingham Traction	88	South West Missouri Electric Ry	89	Wichita Electric Ry. & Light
70	Pittsburg & Castle Shannon Railroad	83	Spokane Cable Ry—See Spokane Street Ry.	89	Wilkesbarre & Wyoming Valley Traction
70	Pittsburg Crafton & Mansfield Street Ry	83	Spokane Elec. Ry	89	Wilkesbarre & Kingston Pass. Ry.—See Wilkesbarre & Wyoming Valley Trac.
70	Pittsburg Inclined Plane—See Pittsburg & Birmingham Traction System	83	Spokane & Montrose Motor RR	89	Wilkesbarre & Suburban St. Ry.—See Wilkesbarre & Wyoming Valley Tract.
70	Pittsburg Oakland & East Liberty Passenger Railway—See Pittsburg Traction	83	Spokane Street Ry., etc.—See Washington Water Power System	89	Wilkesbarre & West Side Ry.—See Wilkesbarre & Wyoming Valley Traction
70	Pittsburg Traction	83	Springf'd City Ry—See Springf'd Cons'd Ry	71	Willamette Bridge Ry—See City & Sub. Ry.
69	Pittsburg Union Passenger Ry—See Pittsb. Allegheny & Manchester Traction Sys.	83	Springfield Consolidated Ry	89	Williamsport Passenger Ry
70	Pittsburg & West End Passenger Railway	83	Springfield (Ohio) Ry	89	Wilmington (Del.) City Ry
89	Pittsoming Street Car—See Wilkesbarre & Wyoming Valley Traction System	83	Springfield (Mass.) Street Ry	89	Wilmington (N. C.) Street Ry
71	Plainfield Street Railway	83	Stamford Electric Ry	55	Winchester Avenue RR
71	Plymouth & Kingston Railroad	83	Stamford Street RR	16	Winnisimmet RR—See Lynn & Boston RR.
71	Plymouth Street Railway—See Wilkesbarre & Wyoming Valley Traction	47	Steinway Ry	23	Winooski & Burlington (Vt.) Street Ry
89	Point Defiance Tacoma & Edison Railway	83	Steubenville St. Ry—See Steubenville Trac.	89	Winston-Salem Railway & Electric
71	Portland (Me.) Railroad	83	Steubenville Traction	90	Woodlawn & Butternut Streets RR—See Syracuse Consolidated Street Ry
72	Portland (Oregon) Street Railway	83	Streator Ry	84	Woonsocket Street Ry
72	Portland (Oregon) Traction	83	Street Ry. Co. of G'd Rap—See Cons'd St. Ry.	90	Worcester Con. Street Ry—See Worcester Traction System
71	Portland & Vancouver Ry—See Con. St. Ry.	61	Suburban City Ry. & Imp.—See Norfolk St. RR.	90	Worcester Leicester & Spencer St. Ry.—See Worcester & Suburban Sys.
62	Port Norfolk Electric Railway	64	Suburban Traction, Orange, N. J.	90	Worcester & Millbury St. Ry.—See Worcester & Suburban Sys.
77	Port Richmond & Prohibition Park Elec. RR	71	Suburban Rapid Transit, Pittsburg, Pa.	90	Worcester & Shrewsbury Street Ry
72	Portsmouth Street RR. & Light	43	Summit Street—See Metropolitan St. Ry., Kansas City, Mo.	90	Worcester & Suburban Street Ry
72	Portsmouth (Va.) Street Ry	83	Sunbury & Northumberl'd Elec. Ry	90	Worcester Traction
72	Pottsville & Reading Ry—See Schulykill Electric System	88	Superior Rapid Transit Ry	29	Worthington Clintonville & Columbus St. Ry.
72	Poughkeepsie City & Wapp's Falls Elec. Ry	80	Sutro RR	76	Wyatt Park Ry—See St. Joseph Tr. & Light
80	Powell Street Ry—See Market Street Ry	80	Sutter Street Ry	34	Wyandotte & Detroit River Ry
80	Presidio & Ferris RR	84	Syracuse Consolidated Street Ry	90	Yonkers RR
28	Price Hill Inclined Plane Railroad	84	Syracuse & East Side Ry	90	York Street Ry
72	Providence Cable Tramway—See United Traction & Electric	84	Syr. & Geddes RR—See Syr. Cons'd St. Ry.	90	Youngstown Street Ry
72	Providence-Pawtucket Street Railway—See United Traction & Electric	84	Syracuse Street RR	90	Zanesville Street RR
74	Pueblo City Railway	84	Tacoma Ry. & Motor		
49	Queen City Electric Ry	84	Tacoma, etc., Traction		
31	Queen City Ry	72	Tamaqua & Pottsville ELRR.—See Schulykill Elec. Sys.		
74	Quincy & Boston Street Ry	84	Tarentum Traction		
74	Quincy (Ill.) Horse Ry. & Carrying	84	Taunton Street Ry		
74	Quincy (Mass.) Street Ry	76	Taylor Avenue RR—See Lindell Ry. Sys.		
34	Rapid Railway	48	Temple Street Cable Ry		
60	Rapid Transit St. Ry—See Cons. Trac. Sys.	85	Terre Haute Electric Ry		
74	Reading City Pass. Ry—See Reading Trac.	85	Terre Haute St. Ry—See T. Haute Elec. Ry.		
74	Reading & Southwestern Street Ry	59	Third Avenue RR		
74	Reading Traction				
53	Richland Railway				

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