

COLUMBUS, LONDON AND SPRINGFIELD RY.—Length of track (city lines, 15 m.; inter-urban lines, 60 m.), 75 miles. Gauge, 4 ft. 8½ in. Rail (T), 70 lbs.; girder (in cities), 95 and 107 lbs. Cars, 18. Power station, 1; engines to generate power, 2.

HISTORY.—Organized under the laws of Ohio, Jan. 26, 1900, to operate a passenger and freight line between Columbus and Springfield, via London, and to supply light, heat and power along its route. A 25-yr. franchise was granted by the City of Columbus in April, 1900, under which the company must sell seven tickets for twenty-five cents for use in the city and good at all hours; it also provided for the payment of 2 p. c. of gross receipts from local passengers during the life of the franchise. Road opened for traffic on July 1, 1901. The company has a trackage agreement with the Columbus, Grove City and Southwestern Ry. Co.; it also controls that company through stock ownership, and guarantees the principal and interest of its 1st mtge. 5 p. c. gold bonds (see subjoined statement). Also guarantees the principal and interest of the \$500,000 1st mtge. 5 p. c. bonds of the Central Market Street Ry. Co. (see page). In April, 1903, the company issued \$1,500,000 of preferred stock and reduced its common stock to \$1,000,000.

On Jan. 3, 1905, J. G. Schmidlapp and Myron H. Wilson were appointed receivers of this company on confessed judgments. Default was made on payment of interest due April 1, 1905, on 1st mtge. bonds. A reorganization committee, consisting of Wm. R. McKinley (chairman), Champaign, Ill.; A. E. Locke (Sec.), Boston, Mass., and Oscar T. Martin, Springfield, O., was appointed in March, 1905, and deposits of notes and unsecured indebtedness with the Union Savings Bank and Trust Co. have been called for.

FINANCIAL STATEMENT, July 1, 1905.—Capital stock (preferred, \$1,500,000; common, \$1,000,000; shares, \$100), \$2,500,000; funded debt (1st mtge. 5 p. c. 20-yr. \$1,000 gold sinking fund bonds, due Oct. 1, 1920, interest April and Oct. at the office of the trustee, Continental Trust Co., New York, N. Y.), \$1,500,000—total stock and bonds, \$4,000,000. Coupons due April 1, 1905, were defaulted. The bonds are in coupon form, with privilege of registration; they are redeemable at 110 and interest after 1906. Beginning in 1906, 5 p. c. of gross earnings shall be set aside each year for a sinking fund, to be invested in bonds of the company at not exceeding 110 if they can be purchased in open market; otherwise bonds may be called at this price. The preferred stock is entitled to 5 p. c. non-cumulative dividends until 1906; thereafter to 6 per cent.

DIRECTORS.—Not reported. Officers: J. G. Schmidlapp, Cincinnati, O., and Myron H. Wilson, Cleveland, O., Rec.'s; Theodore Stebbins, Gen. Mgr. for Rec.'s; A. J. Armstrong, Gen. Aud. for Rec., Columbus, O. General Office, 36 West Gay Street, Columbus, O.

RAILROAD CONTROLLED BY THE COLUMBUS, LONDON AND SPRINGFIELD RY. CO.

COLUMBUS, GROVE CITY AND SOUTHWESTERN RY.—Length of line (Columbus to Grove City and Morgans), 15 m.; of track, 16 miles. Gauge, 4 ft. 8 in. Rail (T), 50 lbs. Cars (motor, 6; trail, 3), 9. Power rented.

HISTORY.—Chartered April 19, 1899, and May 19, 1900, for 25 years, to construct an electric road from Columbus, to Washington C. H., O. Acquired the property of the Grove City and Green Lawn Street Ry. Co. (see Manual for 1900, page 988). Franchises in Columbus run 25 years from July 1, 1901; from Columbus to Grove City the franchises extend to 1921; the company owns private right of way between Grove City and Morgans. Controlled by the Columbus, London and Springfield Ry. Co., which owns \$210,000 (out of a total of \$250,000) of the capital stock and guarantees the principal and interest of the 1st mtge. 5 p. c. gold bonds. Receivers appointed Jan. 16, 1905, on confessed judgment.

FINANCIAL STATEMENT, June 1, 1905.—Capital stock, \$250,000; funded debt outstanding (1st mtge. 5 p. c. 20-yr. \$1,000 gold coupon, with privilege of registration, bonds, due July 1, 1921, interest Jan. and July at the office of the trustee, Continental Trust Co., New York, N. Y.), \$210,000—total stock and bonds outstanding, \$460,000. The authorized amount of bonds is \$250,000, of which \$40,000 are reserved for extensions; to be issued at a rate not exceeding 75 p. c. of actual cost. Entire issue is subject to call after July 1, 1906, at 110 and accrued interest, and beginning July 1, 1906, 5 p. c. of the gross earnings will be annually set aside as a sinking fund. Principal and interest of bonds guaranteed by the Columbus, London and Springfield Ry. Co.

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