

COLUMBUS RY. AND LIGHT CO. (THE).—Chartered under the laws of Ohio, and subsequently acquired under lease the control and operation of The Columbus Ry. Co., and the Columbus Edison Co., for a term of fifty years, renewable in fifty-year periods. The lessee, as rental, guarantees dividends at the rate of 5 p. c. per annum on the preferred stock of The Columbus Ry. Co., and 6 per cent. per annum on the preferred stock of the Columbus Edison Co.; also 5 per cent. on the common stock of each, the dividends on the common stock of each company to begin Sept. 1, 1903. Holders of common stock of the two companies were allowed to subscribe to the stock of the new company to the amount of their present holdings, 20 per cent. to be paid in cash and the remainder subject to call, but not more than 10 per cent. in any one year. Capital stock (\$100 shares) authorized, \$5,000,000; paid in, \$1,000,000.

RAILROAD LEASED BY THE COLUMBUS RAILWAY AND LIGHT COMPANY.

Columbus Ry. (The).—Length of track, 107 miles. Gauge, 5 ft. 2½ in. Rail (T), 45 to 74 lbs.; girder, 45 to 100 lbs. Cars—passenger (box, 155; open, 108), 263; freight (motor), 5; motor trucks, 232.

History.—Incorp. under laws of Ohio, in Aug., 1899. Consolidation, Oct. 2, 1899, of the Columbus Street Ry., the Crosstown Street Ry. and the Columbus Central Ry. Cos. (see Manual for 1899, pages 1068 and 1069). A new franchise was granted in Feb., 1901. Leased June 18, 1903, to The Columbus Ry. and Light Co. on terms given in the statement of that company preceding.

Financial Statement, March 1, 1905.—Capital stock (\$100 shares) authorized—common, \$3,500,000; 5 p. c. cumulative preferred, \$3,500,000—total, \$7,000,000; outstanding—common, \$3,000,000; preferred, \$3,500,000—total, \$6,500,000; funded debt outstanding, \$6,371,000—total stock and bonds outstanding, \$12,871,000.

Funded debt outstanding (total, \$6,371,000) consists of \$574,000 Columbus Consol. St. RR. 1st mtge. 5 p. c. 20-yr. gold coupon bonds, due July 1, 1909, interest Jan. and July at office of the trustee, Central Trust Co., New York, N. Y.; \$2,426,000 (auth., \$3,000,000) Columbus St. Ry. 1st mtge. 5 p. c. 40-yr. \$1,000 gold coupon, with privilege of registration, bonds, due July 1, 1932, interest Jan. and July at the office of E. W. Clark & Co., Philadelphia, Pa.; \$572,000 Crosstown Street Ry. 1st mtge. 5 p. c. 40-yr. \$1,000 gold coupon, with privilege of registration, bonds, due June 1, 1933, interest June and Dec. at office of the trustee, Knickerbocker Trust Co., New

York, and \$2,799,000 (auth., \$7,000,000) Columbus Ry. 1st consol. mtge. 4 p. c. 40-yr. \$1,000 gold coupon, with privilege of registration, bonds, due Oct. 1, 1939, redeemable at any time after Oct. 1, 1914, at 105 and interest, interest payable Jan., April, July and Oct. at company's office, Columbus, O., at office of E. W. Clark & Co., Philadelphia, Pa., or at trustee's office, Union Savings Bank and Trust Co., Cincinnati, O. Trustee of Columbus Street Ry. bonds, Knickerbocker Trust Co., New York. Butler Sheldon, Pres.; F. T. Stewart, 1st Vice-Pres. & Treas.; Geo. Hardy, 2d Vice-Pres.; H. M. Burlington, Sec. & Aud., Columbus, O. General Office, Columbus, O.

Columbus Edison Co.—The property of this company was leased on June 30, 1903, to The Columbus Ry. and Light Co., on terms given in that company's statement preceding. **Financial Statement, June 1, 1905.**—Capital stock (6 p. c. cumulative preferred, \$450,000; common, \$450,000), \$900,000; funded debt (Col. Elec. 1st mtge. 6 p. c. gold bonds, due 1922, interest May and Nov., \$450,000; Col. Ed. El. 1st mtge. 5 p. c. gold bonds, due 1909-1929; interest April and Oct., \$300,000), \$750,000—total stock and bonds outstanding, \$1,650,000. The Col. Ed. El. Lt. Co. bonds are subject to call after 1909, having been a 10-30 yr. issue. Both issues of bonds are guaranteed by the Columbus Edison Co. Common stock carries 5 p. c. annual dividends, guaranteed to it by The Columbus Ry. and Light Co. under terms of lease. Adolph Theobald, Pres.; John Siebert, Vice-Pres.; Emil Klesewelter, Sec. & Treas., Columbus, O. General Office, Columbus, O.

DIRECTORS (Col. Ry. & Light Co.)—R. E. Sheldon, E. K. Stewart, Geo. W. Sinks, Theodore Rhoads, Carl J. Hoster, Chas. H. Lindenberg, Columbus, O.; C. M. Clark, Philadelphia, Pa. Officers: R. E. Sheldon, Pres.; E. K. Stewart, 1st Vice-Pres., Gen. Mgr. & Treas., Columbus, O.; C. M. Clark, 2d Vice-Pres., Philadelphia, Pa.; P. V. Burlington, Sec. & Aud.; M. S. Hopkins, Gen. Supt., Columbus, O. General Office, Columbus, O.

CENTRAL MARKET STREET RY.—Length of track, 16 miles. Gauge, 4 ft. 8½ in. Rail—T, 70 lbs.; girder, 107 lbs. Cars (motor), 45.

HISTORY.—Incorp. Jan. 10, 1901; road opened in 1902. Default having been made in payment of interest due Jan. 1, 1905, receivers were appointed on Jan. 3 following. A bondholders' committee, consisting of Frank W. Rollins, Walter H. Seavey, Benjamin Fisher, Frederick P. Ristine and John J. Tyler has been formed, and bonds are requested for deposit with the Mercantile Trust Co., Boston, Mass.

FINANCIAL STATEMENT, Jan. 1, 1905.—Capital stock (shares, \$100), authorized—common, \$750,000; preferred, \$750,000—total, \$1,500,000; issued—preferred, \$500,000; common, \$750,000—total, \$1,250,000. Preferred stock is entitled to 6 p. c. non-cumulative dividends. Funded debt consists of \$500,000 1st mtge. 5 p. c. 20-yr. \$1,000 gold coupon, with privilege of registration, bonds, due Jan. 1, 1922, interest Jan. and July, at office of the trustee, Continental Trust Co., New York, N. Y. A sinking fund of 5 p. c. of the gross receipts begins after five years, and the entire issue is callable after five years at 110 and interest. These bonds are guaranteed, principal and interest, by the Columbus, London and Springfield Ry. Co. (see page 1079).

DIRECTORS.—Not reported. Officers: J. C. Schmidlapp, Rec., Cincinnati, O.; Myron H. Wilson, Co. Rec., Cleveland, O.; Theo. Stebbins, Gen. Mgr. for Recs., Columbus, O. General Office, Columbus, O.