

\$1,000,000

Indianapolis & Northwestern Traction Company

FIRST MORTGAGE 5 PER CENT GOLD BONDS

Dated March 1, 1903.

Due March 1, 1923.

Principal and interest (March 1 and September 1) payable at the Knickerbocker Trust Company, New York City. Denomination, \$1,000. Principal may be registered. Optional for payment on any interest date at 110 and interest. TRUSTEE: Knickerbocker Trust Company, New York.

FINANCIAL STATEMENT

Common Stock, Authorized and Issued.....\$2,550,000
Preferred Stock, 6 per cent Non-Cumulative, Authorized and Issued.....450,000
First Mortgage Bonds, Authorized.....\$3,000,000
First Mortgage Bonds, Outstanding.....2,470,000
The \$530,000 unissued bonds are reserved for improvements, additions and extensions, and may be issued at a rate not to exceed 25,000 per mile, and not in excess of 75 per cent of the actual cost.

PROPERTY

The property of the company consists of 87 miles of single track standard gauge electric railway, extending from the city limits of Indianapolis in a general northwesterly direction through the cities of Lebanon and Frankfort to the city limits of Lafayette, also directly west from Lebanon to Crawfordsville. The cars are operated to the center of the City of Indianapolis over the lines of the Indianapolis Traction & Terminal Company, which maintains an extensive terminal depot in the heart of the city, and to the center of the City of Lafayette over the tracks of the local company. The company operates to the center of the City of Crawfordsville over its own tracks.

The road is built entirely on private right of way, except within corporate limits. The track is 70-lb. T rail, laid on heavy ties and well ballasted with gravel.

The entire property has been constructed in accordance with the very best practice in modern interurban work. Grades and curves have to a great extent been eliminated, and the road compares favorably with the work now being done on trunk line steam railroads.

TERRITORY

Indianapolis is the capital of the state and located approximately at its geographical center. It is the only metropolis within the state, and to it the people go for business and recreation to a degree not known in any other city. Lebanon, Crawfordsville, Frankfort and Lafayette are the county seats of their respective counties, and their connection with Indianapolis by high-speed electric line, giving frequent service, is of value, as is well shown by the volume of business done by this road. The intervening country is the usual character of Northern Indiana farming land. By reason of its fertility it will support a family on a comparatively small area, and the rural population is consequently much larger than the average. In a territory of this kind an interurban railroad property built and operated is certain of a constantly increasing business, as the people become educated to the advantage of frequent visits to the larger centers, and no field offers a better opportunity for this class of transportation company than the territory north of, and depending upon Indianapolis.

FRANCHISES

The company operates under broad and liberal franchises enduring for thirty-one to fifty years, which permit the carrying of freight, express and mail in addition to passengers. THE BONDS OFFERED ABOVE ARE THE UNSOLD PORTION OF \$2,470,000, OF WHICH \$550,000 HAVE BEEN SOLD TO LARGE EASTERN INVESTMENT CORPORATIONS. THE BALANCE HAVE BEEN PURCHASED BY INDIANAPOLIS BANKERS AND OTHER INSTITUTIONS AND PRIVATE INDIVIDUALS.

Price 98 and interest, yielding about 5.15%

Copies of the mortgage, attorney's legal opinion, special circular, Map and other data will be furnished on application.

E. H. ROLLINS & SONS

238 La Salle Street, Chicago, Ill.

BOSTON DENVER SAN FRANCISCO

GENERAL PRODUCE

Official quotations of the Minneapolis Produce Exchange, corrected up to 12 m., Tuesday, June 20.

BUTTER—Receipts yesterday, 65,740 pounds. Creameries, extra, 15c; creameries, firsts, 14c; creameries, seconds, 13c; dairies, extra, 15c; dairies, firsts, 14c; dairies, seconds, 13c; packing stock, fresh, western, 13c.

CHEESE—Receipts yesterday, 915 cases. Current receipts, No. 1, case count, case, \$3.70; No. 2, 3.60; No. 3, 3.50; No. 4, 3.40; No. 5, 3.30; No. 6, 3.20; No. 7, 3.10; No. 8, 3.00; No. 9, 2.90; No. 10, 2.80; No. 11, 2.70; No. 12, 2.60; No. 13, 2.50; No. 14, 2.40; No. 15, 2.30; No. 16, 2.20; No. 17, 2.10; No. 18, 2.00; No. 19, 1.90; No. 20, 1.80; No. 21, 1.70; No. 22, 1.60; No. 23, 1.50; No. 24, 1.40; No. 25, 1.30; No. 26, 1.20; No. 27, 1.10; No. 28, 1.00; No. 29, .90; No. 30, .80; No. 31, .70; No. 32, .60; No. 33, .50; No. 34, .40; No. 35, .30; No. 36, .20; No. 37, .10; No. 38, .00; No. 39, .00; No. 40, .00; No. 41, .00; No. 42, .00; No. 43, .00; No. 44, .00; No. 45, .00; No. 46, .00; No. 47, .00; No. 48, .00; No. 49, .00; No. 50, .00; No. 51, .00; No. 52, .00; No. 53, .00; No. 54, .00; No. 55, .00; No. 56, .00; No. 57, .00; No. 58, .00; No. 59, .00; No. 60, .00; No. 61, .00; No. 62, .00; No. 63, .00; No. 64, .00; No. 65, .00; No. 66, .00; No. 67, .00; No. 68, .00; No. 69, .00; No. 70, .00; No. 71, .00; No. 72, .00; No. 73, .00; 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