

531450

ASHLEY DREW & NORTHERN RY., CO.

1978

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531450

R-3

Class III Railroads  
Approved by GAO  
B-180230 (R0583)  
Expires 12-31-81

# annual report

INTERSTATE  
COMMERCE COMMISSION  
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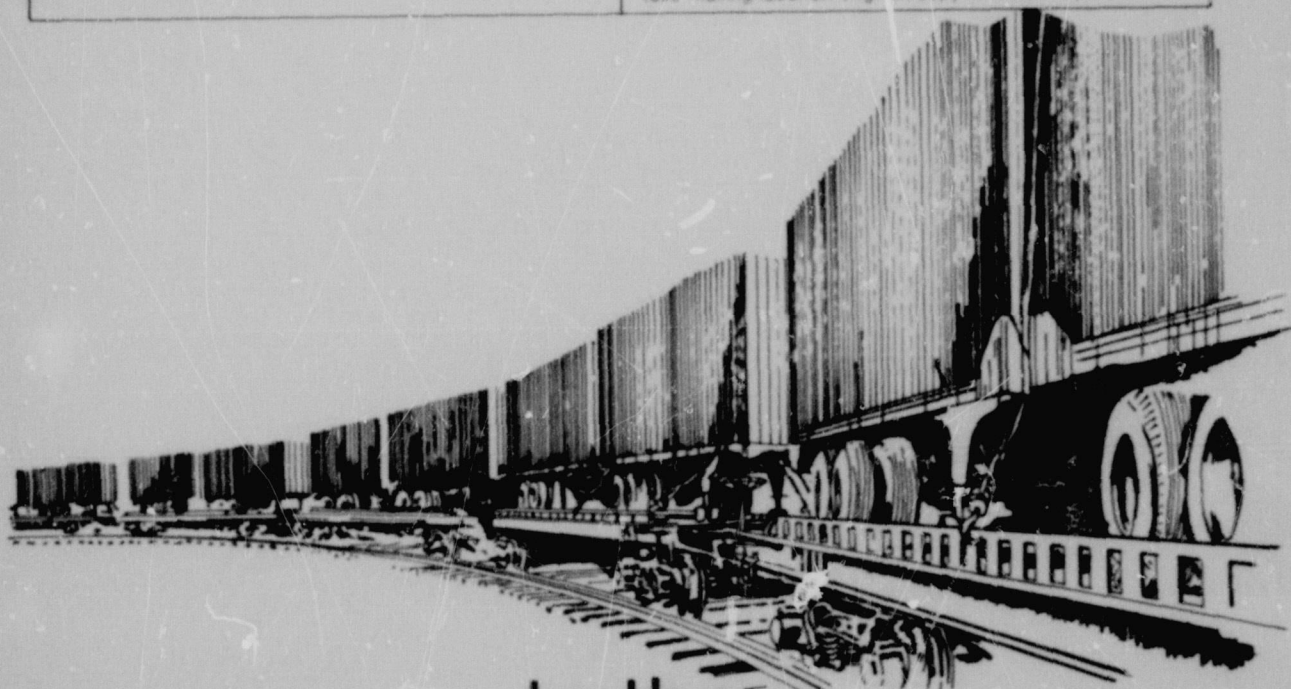
JUL 2 1979

ADMINISTRATIVE SERVICES  
MAIL UNIT

RC002155 ASHLEY DREW 3 0 3 531450  
ADM ASHLEY DREW & NORTHERN RYCO  
P.O. BOX 757  
CROSSETT AR 71635

correct name and address if different than shown

full name and address of reporting carrier  
(use mailing label on original, copy in full on duplicate)



to the  
Interstate Commerce Commission  
for the year ended December 31, 1978

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**A. SCHEDULES OMITTED BY RESPONDENT**

1. The respondent, at it's option, may omit pages from this report provided there is nothing to report or the schedules are not applicable.
2. Show below the pages excluded and indicate the schedule number and title in this space provided below.
3. If no schedules were omitted indicate "NONE".

Page

Schedule No.

Title

NONE



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3. If no schedules were omitted indicate "NONE".

Page	Schedule No.	Title
	NONE	

## 101. IDENTITY OF RESPONDENT

1. Give the exact name\* by which the respondent was known in law at the close of the year  
Ashley, Drew and Northern Railway Company
2. State whether or not the respondent made an annual report to the Interstate Commerce Commission for the preceding year, or for any part thereof. If so, in what name was such report made? Yes - Ashley, Drew & Northern Railway Company
3. If any change was made in the name of the respondent during the year, state all such changes and the dates on which they were made  
None
4. Give the location (including street and number) of the main business office of the respondent at the close of the year  
P. O. Box 757, Crossett, Arkansas 71635
5. Give the titles, names, and office addresses of all general officers of the respondent at the close of the year. If there are receivers who are recognized as in the controlling management of the road, give also their names and titles, and the location of their offices.

Line No.	Title of general officer (a)	Name and office address of person holding office at close of year (b)
1	President	S. R. Tedder P.O. Box 757 Crossett, AR 71635
2	Vice president	P. H. Schueth P.O. Box 757 Crossett, AR 71635
3	Secretary	L. P. McClendon P.O. Box 520 Crossett, AR 71635
4	Treasurer	M. L. Talmadge 900 S.W. 5th Portland, OR 97204
5	Controller or auditor	D. W. Smith P.O. Box 757 Crossett, AR 71635
6	Attorney or general counsel	L. P. McClendon P.O. Box 520 Crossett, AR 71635
7	General manager	P. H. Schueth P.O. Box 757 Crossett, AR 71635
8	General superintendent	J. H. Richards P.O. Box 757 Crossett, AR 71635
9	General freight agent	
10	General passenger agent	
11	General land agent	
12	Chief engineer	
13		

6. Give the names and office addresses of the several directors of the respondent at the close of the year, and the dates of expiration of their respective terms.

Line No.	Name of director (a)	Office address (b)	Term expires (c)
14	C. R. Shaw	P.O. Box 520 Crossett, AR 71635	Feb. 10, 1979
15	W. E. Hastings	P.O. Box 520 Crossett, AR 71635	Feb. 10, 1979
16	E. A. Bauer	P.O. Box 520 Crossett, AR 71635	Feb. 10, 1979
17	S. R. Tedder	P.O. Box 757 Crossett, AR 71635	Feb. 10, 1979
18	P. H. Schueth	P.O. Box 757 Crossett, AR 71635	Feb. 10, 1979
19	L. P. McClendon	P.O. Box 520 Crossett, AR 71635	Feb. 10, 1979
20	A. V. Craig	P.O. Box 520 Crossett, AR 71635	Feb. 10, 1979
21			
22			
23			

7. Give the date of incorporation of the respondent 8/6/1912 8. State the character of motive power used Diesel
9. Class of switching and terminal company Not Applicable
10. Under the laws of what Government, State, or Territory was the respondent organized? If more than one, name all. Give reference to each statute and all amendments thereof, effected during the year. If previously effected, show the year(s) of the report(s) setting forth details. If in bankruptcy, give court of jurisdiction and dates of beginning of receivership or trusteeship and of appointment of receivers or trustees  
Arkansas

11. State whether or not any corporation or association or group of corporations had, at the close of the year, the right to name the major part of the board of directors, managers, or trustees of the respondent; and if so, give the names of all such corporations and state whether such right was derived through (a) title to capital stock or other securities issued or assumed by the respondent, (b) claims for advance of funds made for the construction of the road and equipment of the respondent, or (c) express agreement or some other source Georgia-Pacific Corporation (2)

12. Give hereunder a history of the respondent from its inception to date, showing all consolidations, mergers, reorganizations, etc., and if a consolidated or merging corporation give like particulars for all constituent and subconstituent corporations. Describe also the course of construction of the road of the respondent, and its financing None

\*Use the initial word the when (and only when) it is a part of the name, and distinguish between the words railroad and railway and between company and corporation.

## 107. STOCKHOLDERS

Give the names of the 30 security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent (if within 1 year prior to the actual filing of this report), had the highest voting powers in the respondent, showing for each his address, the number of votes which he would have had a right to cast on that date had a meeting then been in order, and the classification of the number of votes to which he was entitled, with respect to securities held by him, such securities being classified as common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements give, as supplemental information in schedule No. 70S, the names and addresses of the 30 largest holders of the voting trust certificates and the amount of their individual holdings. If the stock book was not closed or the list of stockholders compiled within such year, show such 30 security holders as of the close of the year.

Line No.	Name of security holder	Address of security holder	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED				
			Number of votes to which security holder was entitled	Stocks		Other securities with voting power	
				Common	Preferred	First	Second
					Second		
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	Georgia-Pacific Corp.	900 S. W. 5th Ave.	23,625	23,625	None	None	None
2		Portland, OR 97204					
3							
4							
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30							

Footnotes and Remarks

## STOCKHOLDERS REPORTS

1. The respondent is required to send to the Bureau of Accounts, immediately upon preparation, two copies of its latest annual report to stockholders.

Check appropriate box:

☐ Two copies are attached to this report.

☐ Two copies will be submitted

(date)

☒ No annual report to stockholders is prepared.



## 200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - ASSETS

Line No.	Item (a)	Respondent Only	
		Balance at Close of Year (b)	Balance at Beginning of Year (c)
	<b>CURRENT ASSETS</b>	\$	\$
1	Cash	367,578	( 81,701)
2	Temporary Cash Investments	7,046,000	5,289,000
3	Special Deposits		
4	Accounts Receivable	2,127,237	1,479,952
5	Less: Allowance for Uncollectible Accounts		
6	Accumulated Deferred Income Tax Charges	133,166	133,550
7	Other Current Assets	9,673,981	6,820,801
8	Total Current Assets		
	<b>OTHER ASSETS</b>		
9	Special Funds		131,057
10	Other Investments and Advances - (Less Allowances and adjustments \$ )		
11	Other Assets (Less Depreciation and Amortization \$ )	4,330	( 502)
12	Other Deferred Debits	4,330	130,555
13	Total Other Assets		
	<b>ROAD AND EQUIPMENT</b>		
14	Road and Equipment Property and Improvements on Leased Property	5,035,053	3,881,154
15	Less: Accumulated Depreciation and Amortization	(1,117,647)	(1,054,332)
16	Net Road and Equipment	3,917,406	2,826,821
17	Total Assets	13,595,717	9,778,177
	<b>CURRENT LIABILITIES</b>		
18	Loans and Notes Payable		
19	Accounts Payable	4,539,751	2,895,553
20	Interest and Dividends Payable		
21	Federal Income Taxes Accrued	1,506,421	1,282,849
22	Other Taxes Accrued	143,335	118,790
23	Other Current Liabilities	2,629,595	1,851,153
24	Equipment Obligations and Other long-term Debt Due Within One Year	8,819,102	6,148,345
25	Total Current Liabilities		
	<b>NON CURRENT LIABILITIES</b>		
26	Funded Debt Unmatured		
27	Equipment Obligations		
28	Capitalized Lease Obligations		
29	Accumulated Deferred Income Tax Credits	23,400	10,400
30	Other Long-term Liabilities and Deferred Credits	144,609	99,029
31	Total Non current Liabilities	168,009	109,429
	<b>SHAREHOLDERS' EQUITY</b>		
	Capital Stock:		
32	Common Stock	590,625	590,625
33	Preferred Stock		
34	Discount on Capital Stock		
35	Additional Capital		



## 200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - LIABILITIES AND SHAREHOLDERS' EQUITY—Continued

Line No.	Item  (a)	Respondent Only	
		Balance at Close of Year (b)	Balance at Begin- ning of Year (c)
	SHAREHOLDERS' EQUITY—Continued	\$	\$
	Retained Earnings:		
36	Appropriated	( 5,002)	131,058
37	Unappropriated	4,022,983	2,796,720
38	Net unrealized Loss on Noncurrent Marketable Equity Securities		
39	Less: Treasury Stock		
40	Net Shareholders' Equity	4,608,606	3,520,403
41	Total Liabilities and Shareholders' Equity	13,595,717	9,778,177

## 200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - EXPLANATORY NOTES

The notes listed below are provided for the purpose of disclosing supplementary information concerning matters which have an important effect on the financial condition of the carrier. The carrier shall give the particulars called for herein and where there is nothing to report, insert the word "none"; and in addition thereto shall enter in separate notes with suitable particulars other matters involving material amounts of the character commonly disclosed in financial statements under generally accepted accounting and reporting principles, except as shown in other schedules. This includes explanatory statements explaining (1) service interruption insurance policies and indicate the amount of indemnity to which respondent will be entitled for work stoppage losses and the maximum amount of additional premium respondent may be obligated to pay in the event such losses are sustained by other railroads; (2) particulars concerning obligations for stock purchase options granted to officers and employees; and (3) what entries have been made for net income or retained income restricted under provisions of mortgages and other arrangements.

1. Amount (estimated, if necessary) of net income or retained income which has to be provided for capital expenditures, and for sinking and other funds pursuant to provisions of reorganization plans, mortgages, deeds of trust, or other contracts \$ None

2. Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating loss carryover on January 1 of the year following that for which the report is made \$ None

3. (a) Explain the procedure in accounting for pension funds and recording in the accounts the current and past service pension costs, indicating whether or not consistent with the prior year. Ten percent (10%) of salaried employees gross earnings is paid into pension fund by AD&N after qualification date. Employees portion of fund is reported semi-annually. No change from prior year.

(b) State amount, if any, representing the excess of the actuarially computed value of vested benefits over the total of the pension fund \$

(c) Is any part of pension plan funded? Specify Yes ☒ No

(i) If funding is by insurance, give name of insuring company

(ii) If funding is by trust agreement list trustee(s) See below

Date of trust agreement or latest amendment See below

If respondent is affiliated in any way with the trustee(s), explain affiliation: See below

(d) List affiliated companies which are included in the pension plan funding agreement and describe basis for allocating charges under the agreement See below

(e)(i) Is any part of the pension plan fund invested in stock or other securities of the respondent or any of its affiliates? Specify. Yes ☒ No

If yes, give number of the shares for each class of stock or other security: See attached sheet

(ii) Are voting rights attached to any securities held by the pension plan? Specify Yes No ☒ If yes, who determines how stock is voted?

4. State whether a segregated political fund has been established as provided by the Federal Election Campaign Act of 1971 (18 U.S.C. 610). YES NO ☒

3.(c)(ii) Robert E. Flowerree, Harry Kane & Marion L. Talmadge  
October 31, 1977

Ashley, Drew & Northern Railway Company is a wholly owned subsidiary  
of Georgia-Pacific Corporation.

3.(d) Georgia-Pacific Corporation, Ashley, Drew & Northern Railway Company,  
The Beaver Wood Fibre Company Limited, Exchange Oil & Gas Corporation,  
Federal Packaging and Partition Company Limited, George LaMonte & Son, Ltd.,  
Georgia-Pacific Building Materials, Ltd., Georgia-Pacific International  
Corporation, Georgia Steamship Company, Inc., National Management, Inc.,  
St. Croix Pulpwood Company, St. Croix Pulpwood, Limited

3.(e)(i) See attached sheet.

## 20. Comparative Statement of Financial Position - Explanatory Notes

3.(e)(i)	Shares or Bond		Shares or Bond
	Principal		Principal
American Telephone & Telegraph Co.	1,500	Pacific Gas & Electric Co.	1,000,000
CBS, Inc.	2,000	Penn Mutual Life Insurance Co.	1,500,000
Caterpillar Tractor Co.	2,500	Penn Mutual Life Insurance Co.	1,000,000
Champion International Corp.	100,862	J. C. Penney Financial Corp.	100,000
Consolidated Papers, Inc.	6,000	PPG Industries, Inc.	500,000
Continental Illinois Corp.	3,000	Puget Sound Power & Light Co.	100,000
Continental Oil Co.	3,000	Richester Telephone Corp.	200,000
Delta Air Lines, Inc.	500	Southwestern Bell Telephone Co.	1,000,000
Engelhard Minerals & Chemical Corp.	4,000	Stokely-Van Camp, Inc.	500,000
Enserch Corporation	5,000	Tektronix, Inc.	180,000
FMC Corporation	10,800	Northwestern Nat'l Life	
Federal Paper Board Co., Inc.	32,000	Insurance Company	1,500,000
Georgia-Pacific Corp.	2,258,371	Wells Fargo Bank	\$3,000,000
Getty Oil Company	2,700	Wells Fargo Bank	1,500,000
Hudson Pulp & Paper Corp.	4,000	Federal Home Loan Mortgage	
K Mart Corporation	3,000	Corporation	343,500
Kimberly Clark Corporation	2,400	Government National	
Louisiana-Pacific Corp.	151,634	Mortgage Association	378,587
McDonalds Corporation	3,000	Government National	
Motorola, Inc.	3,000	Mortgage Association	1,962,733
Pacific Northwest Bell Telephone Co.	5,000	Government National	
R. J. Reynolds Industries, Inc.	1,500	Mortgage Association	1,023,360
Standard Oil Co. of California	5,000	Government National	
Tenneco Inc.	2,000	Mortgage Association	2,015,202
Texaco, Inc.	5,000	U.S. Treasury Bonds	2,000,000
Texas Gas Transmission Corp.	1,500	U.S. Treasury Bonds	500,000
The Timken Company	5,400	U.S. Treasury Bonds	1,500,000
UA, Inc.	2,500	U.S. Treasury Bonds	2,400,000
Union Carbide Corporation	12,500	U.S. Treasury Notes	1,500,000
Federal Paper Board Company	7,100	U.S. Treasury Notes	1,500,000
Alabama Power Company	\$1,500,000	U.S. Treasury Notes	1,000,000
Allied Chemical Corp.	500,000	U.S. Treasury Notes	300,000
BankAmerica Corporation	500,000	Ford Motor Credit Corp.	1,329,000
Boston Edison Company	969,000	General Electric Credit Corp.	1,575,000
Clark Equipment Credit Corp.	1,500,000	General Motors Acceptance	
The Dow Chemical Company	350,000	Corporation	920,000
The Dow Chemical Company	1,100,000	Montgomery Ward Credit Corp.	1,274,000
Duke Power Company	1,250,000	Sears Roebuck Acceptance Corp.	1,274,000
FMC Corporation	300,000		
General Motors Acceptance Corp.	1,500,000		
Georgia Power Company	750,000		
Georgia Power Company	500,000		
International Paper Company	500,000		
International Telephone			
& Telegraph Corp.	530,000		
Louisiana Power & Light Co.	\$ 500,000		
Mountain States Telephone			
& Telegraph Company	1,500,000		
Mutual of New York	1,000,000		
Mutual of New York			
(accrued interest)	84,300		
Owens-Corning Fiberglas Corp.	500,000		



**210. RESULTS OF OPERATIONS****INSTRUCTIONS**

1. Disclose the requested information for the respondent pertaining to the results of operations for the year.
2. List dividends from investments accounted for under the cost method on the appropriate line, under subsection "Other Income." List dividends accounted for under the equity method on the appropriate line under the "Income from Affiliated Companies" subsection of this schedule.
3. All contra entries hereunder should be indicated in parenthesis.



210. RESULTS OF OPERATIONS		
Line No.	Item (a)	Amount for Current Year (b)
	ORDINARY ITEMS	\$
	OPERATING INCOME	
	Railway Operating Income	
1	Freight	5,034 <sup>00</sup> M
2	Passenger	
3	Other	794 <sup>00</sup> M
4	Total Railway Operating Revenues	5,828 <sup>00</sup> M
5	Railway Operating Expenses	3,244 <sup>00</sup> M
6	*Net Revenue from Railway Operations	2,584 <sup>00</sup> M
	OTHER INCOME	
7	Dividend income	
8	Interest income	500 <sup>00</sup> M
9	Other income; Other	13 <sup>00</sup> M
	Income from affiliated companies:	
10	Dividends	
11	Equity in*undistributed earnings (losses)	
12	Total other income (Lines 7-11)	513 <sup>00</sup> M
13	Total income (Lines 6, 12)	3,097 <sup>00</sup> M
	OTHER DEDUCTIONS	
14	Miscellaneous deductions from income	
15	Fixed charges	
	UNUSUAL OR INFREQUENT ITEMS	
16	Unusual or infrequent items (debit) credit	
17	Income (loss) from continuing operations (before income taxes) (Line 13 less Lines 14-16)	3,097 <sup>00</sup> M
	PROVISIONS FOR INCOME TAXES	
	Income taxes on ordinary income:	
18	Federal income taxes	1,364 <sup>00</sup> M
19	State income taxes	185 <sup>00</sup> M
20	Other income taxes	
21	Provisions for deferred income taxes	( 13 <sup>00</sup> M)
22	Income before extraordinary items (Line 17 less Lines 18-22)	1,560 <sup>00</sup> M
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES	
23	Extraordinary items (net)	
24	Income taxes on extraordinary items	
25	Provisions for deferred taxes - Extraordinary items	
26	Total extraordinary items (Lines 23-25)	
27	Cumulative effect of changes in accounting principles	
28	(Less applicable income taxes of \$ )	
29	Net income	1,560 <sup>00</sup> M

## 210. RESULTS OF OPERATIONS—Continued

Line No.	Item (a)	Amount for Current Year (b)
RECONCILIATION OF NET RAILWAY OPERATING INCOME (NROI)		
30	Net revenues from railway operations	2,584,000 3,017 M
31	Income taxes on ordinary income	1,550,000 (1,851 M)
32	Provisions for deferred income taxes	(13,000)
33	Income from Lease of Road and Equipment	4,769,000
34	Rent for leased Roads and Equipment	4,895,000
35	Net Railway Operating Income	1,173,000 (1,053 M)
	Ton-miles, Revenue Freight (in thousands)	15,000

## 330. ROAD AND EQUIPMENT PROPERTY

1. Give particulars of changes during the year in Road and Equipment property, and Improvements on leased property.
2. Gross charges during the year should include disbursements made for the specific purpose of purchasing, constructing, and equipping new lines, extensions of old lines, and for additions and betterments. Both the debit and credit involved in each transfer, adjustment, or clearance between road and equipment accounts, should be included in columns (c) and (d), as may be appropriate, depending on the nature of the item. Adjustments in excess of \$100,000 should be explained.
3. Report on line 35 amounts not includable in the primary road accounts. The items reported should be briefly identified and explained in a footnote on page 10.

Line No.	ITEM (a)	Balance at beginning of year (b)	Gross charges during year (c)	Credits for property retired during year (d)	Balance at close of year (e)	Accrued depreciation at close of year (f)
1	(1) Engineering	9,497			9,497	2,376
2	(2) Land for transportation purposes	45,625		( 3,000)	42,625	
3	(2 1/2) Other right-of-way expenditures					
4	(3) Grading	222,522	28,907		251,429	
5	(5) Tunnels and subways					
6	(6) Bridges, trestles, and culverts	90,706			90,706	58,001
7	(7) Elevated structures					
8	(8) Ties	148,300	20,988		69,288	
9	(9) Rails	526,262	21,940		548,202	
10	(10) Other track material	266,204	28,443		294,647	
11	(11) Ballast	80,308	6,873		87,181	
12	(12) Track laying and surfacing	208,390	4,194		212,584	
13	(13) Fences, snowsheds, and signs	5,037			5,037	2,999
14	(16) Station and office buildings	151,512	46,341		197,853	31,621
15	(17) Roadway buildings		31,819		31,819	65
16	(18) Water stations					
17	(19) Fuel stations	8,337			8,337	3,582
18	(20) Shops and enginehouses	65,975	14,645		80,620	29,037
19	(21) Grain elevators					
20	(22) Storage warehouses					
21	(23) Wharves and docks					
22	(24) Coal and ore wharves					
23	(25) TOFC/COFC terminals		5,396		5,396	2,108
24	(26) Communication systems	32,135	24,997		57,132	11,530
25	(27) Signals and interlockers	1,197			1,197	655
26	(29) Power plants					
27	(31) Power-transmission systems					
28	(35) Miscellaneous structures					
29	(37) Roadway machines	42,994	223,910		266,904	40,175
30	(38) Roadway small tools	3,936			3,936	
31	(39) Public improvements - Construction	5,997			5,997	1,518
32	(43) Other expenditures - Road	224			224	
33	(44) Shop machinery	30,067	14,401		44,468	13,913
34	(45) Power-plant machinery					
35	Other (specify and explain)					
36	Total Expenditures for Road	1,945,225	472,854	( 3,000)	2,415,079	197,580
37	(52) Locomotives	567,921	333,114		901,035	398,378
38	(53) Freight-train cars	1,282,964	124,991	( 86,746)	1,321,209	521,679
39	(54) Passenger-train cars					
40	(55) Highway revenue equipment					
41	(56) Floating equipment					
42	(57) Work equipment					
43	(58) Miscellaneous equipment	11,624	4,302	( 5,452)	10,475	10
44	Total Expenditures for Equipment	1,862,509	462,407	( 92,197)	2,232,719	920,067



## 330. ROAD AND EQUIPMENT PROPERTY—Continued

Line No.	ITEM (a)	Balance at beginning of year (b)	Gross charges during year (c)	Credits for property retired during year (d)	Balance at close of year (e)	Accrued depreciation at close of year (f)
45 (71)	Organization expenses	22,013			22,013	
46 (76)	Interest during construction	( 334)			( 334)	
47 (77)	Other expenditures - General	( 38)			( 38)	
48	Total General Expenditures	21,641			21,641	
49	Total	3,829,375	935,261	( 95,197)	4,669,439	1,117,647
50 (80)	Other elements of investments					
51 (90)	Construction work in progress	50,307	313,832		364,140	
52	Grand Total	3,879,682	1,249,093	( 95,197)	5,033,579	1,117,647



## 705. IMPORTANT CHANGES DURING THE YEAR

Hereunder state the following matters, numbering the statements in accordance with the inquiries, and if no changes of the character below indicated occurred during the year, state that fact. Changes in mileage should be stated to the nearest hundredth of a mile. If any changes reportable in this schedule occurred under authority granted by the Commission in certificates of convenience and necessity, issued under paragraphs (18) to (22) of section 1 of the Interstate Commerce Act or otherwise, specific reference to such authority should in each case be made by docket number or otherwise, as may be appropriate.

1. All portions of road put in operation or abandoned, giving (a) termini, (b) length of road, and (c) dates of beginning operations or of abandonment.\*
2. All other important physical changes, including herein *all new tracks built*.\*
3. All leaseholds acquired or surrendered, giving (a) dates, (b) length of terms, (c) names of parties, (d) rents, and (e) other conditions.
4. All agreements for trackage rights acquired or surrendered, giving (a) dates, (b) length of terms, (c) names of parties, (d) rents, and (e) other conditions.
5. All consolidations, mergers, and reorganizations effected, giving particulars.
6. All stocks issued, giving (a) purposes for which issued, (b) names of stocks, and (c) amounts issued, and describing (d) the actual consideration realized, giving (e) amounts and (f) values; give similar information concerning all stocks retired (if any).
7. All funded debt issued, giving (a) purposes for which issued, (b) names of securities and (c) amounts issued, and describing (d) the actual consideration realized, giving (e) amounts and (f) values; also give particulars concerning any funded debt paid or otherwise retired, stating (a) date acquired, (b) date retired or canceled, (c) par value of amount retired.
8. All other important financial changes.
9. All changes in and all additions to franchise rights, describing fully (a) the actual consideration given therefor, and stating (b) the parties from whom acquired; if no consideration was given, state that fact.
10. In case the respondent has not yet begun operation, and no construction has been carried on during the year, state fully the reasons therefor.
11. All additional matters of fact (not elsewhere provided for) which the respondent may desire to include in its report.

1. None
2. Construction of Crossett yard passing track - .60 miles - October 1978
3. None
4. None
5. None
6. None
7. None
8. None
9. None
10. None
11. None

\*If returns under items 1 and 2 include any first main track owned by respondent representing new construction or permanent abandonment give the following particulars:

Miles of road constructed

Miles of road abandoned

The item "Miles of road constructed" is intended to show the mileage of first main track laid to extend respondent's road, and should not include tracks relocated and tracks laid to shorten the distance between two points, without serving any new territory.

## 710. INVENTORY OF EQUIPMENT

## INSTRUCTIONS

1. Give particulars of each of the various classes of equipment which respondent owned or leased during the year.
2. In column (c) give the number of units of equipment purchased, built in company shops, or otherwise acquired.
3. Units leased to others for a period of one year or more are reportable in column (i); units temporarily out of respondent's service and rented to others for less than one year are to be included in column (e); units rented from others for a period less than one year should not be included in column (f). Units installed during the year and subsequently leased to others for a year or more should be shown as added in column (c), as retired in column (d), and included in column (i).
4. For reporting purposes, a "locomotive unit" is a self-propelled vehicle generating or converting energy into motion, and designed solely for moving other equipment. An "A" unit is the least number of wheel bases with superstructure designed for use singly or as a lead locomotive unit in combination with other locomotive units. A "B" unit is similar to an "A" unit, but not equipped for use singly or as a lead locomotive unit. A "B" unit may be equipped with hostler controls for independent operating at terminals.
5. A "self-propelled car" is a rail motor car propelled by electric motors receiving power from third rail or overhead, or internal combustion engines located on the car itself. Trailers equipped for use only in trains of cars that are self-propelled are to be included as self-propelled equipment.
6. A "Diesel" unit includes all units propelled by diesel internal combustion engines irrespective of final drive, and whether power may at times be supplied from external conductor. Units other than diesel-electric, e.g., diesel-hydraulic, should be identified in a footnote giving the number and a brief description. An "Electric" unit includes all units which receive electric power from an overhead contact wire or third rail, and use the power to drive one or more electric motors that propel the vehicle. An "Other self-powered unit" includes all units other than diesel or electric, e.g., steam, gas turbine. Show the type of unit, service and number, as appropriate, in a brief description sufficient for positive identification. An "Auxiliary unit" includes all units used in conjunction with locomotives but which draw their power from the "mother" unit, e.g., boosters, slugs, etc.
7. Column (h) should show aggregate capacity for all units reported in column (g), as follows: For locomotive units, report the manufacturers' rated horsepower (the maximum continuous power output from the diesel engine or engines delivered to the main generator or generators for tractive purposes); or tractive effort of steam locomotive units; for freight-train cars report the nominal capacity (in tons of 2,000 lbs.) as provided for in Rule 86 of the AAR Code of Rules Governing Cars in Interchange. Convert the capacity of tank cars to capacity in tons of the commodity which the car is intended to carry customarily; for passenger-train cars report the number of passenger seats available for revenue service, counting one passenger to each berth in sleeping cars.

## UNITS OWNED, INCLUDED IN INVESTMENT ACCOUNT, AND LEASED FROM OTHERS

Line No.	Item  (a)	Units in service of respondent at beginning of year (b)	Number added during year (c)	Number retired during year (d)	Number at close of year			Aggregate capacity of units reported in col. (g) (see ins. 7) (h)	Number leased to others at close of year (i)
					Owned and used (e)	Leased from others (f)	Total in service of respondent (e + f) (g)		
LOCOMOTIVE UNITS									
1	Diesel-Freight A units	5	1		6		6	7,850 (h.p.)	
2	Diesel-Freight B units								
3	Diesel-Passenger A units								
4	Diesel-Passenger B units								
5	Diesel-Multiple purpose A units								
6	Diesel-Multiple purpose B units								
7	Diesel-Switching A units								
8	Diesel-Switching B units								
9	Total (lines 1-8)	5	1		6		6	XXXXXX	
10	Electric-Locomotives								
11	Other self-powered units								
12	Total (lines 9, 10 and 11)	5	1		6		6	XXXXXX	
13	Auxiliary units								
14	Total Locomotive Units (lines 12 and 13)	5	1		6		6	XXXXXX	

## UNITS OWNED, INCLUDED IN INVESTMENT ACCOUNT, AND LEASED FROM OTHERS—Cont.

Line No.	Item  (a)	Units in service of respondent at beginning of year (b)	Number added during year (c)	Number retired during year (d)	Number at close of year			Aggregate capacity of units reported in col. (g) (see ins. 7) (h)	Number leased to others at close of year (i)
					Owned and used (e)	Leased from others (f)	Total in service of respondent (e + f) (g)		
	FREIGHT TRAINCARS							Tons	
15	Plain Box Cars - 40' (B100-129)	106			106		106	4,664	
16	Plain Box Cars - 50' (B200-229; B300-329)	444	350		51	743	794	59,594	
17	Equipped Box Cars (All Code A)	49	50		5	94	99	7,161	
18	Plain Gondola Cars (G092-392; G401-492)	33			33		33	3,300	
19	Equipped Gondola Cars (All Codes C and E)								
20	Covered Hopper Cars (L 151-154; 251-254; 351-354; 451-454; 551-554; 651-654; 751-754)	10			10		10	990	
21	Open Top Hopper Cars - General Service (All Code H)	10			10		10	770	
22	Open Top Hopper Cars - Special Service (All Codes J and K)	5	25		30		30	2,310	
23	Refrigerator Cars - Non Mechanical (R 100, 101, 102, 103, 105, 106, 107, 108, 109, 113, 114, 115, 116, R 200, 201, 202, 203, 205, 206, 207, 208, 209, 213, 214, 215, 216)	4		4			0		
24	Refrigerator Cars - Mechanical (R 104, 110, 112, 117, 118, R 204, 210, 211, 212, 217, 218)								
25	Flat Cars - TOFC/COFC (F 071-078 F 871-978)								
26	Flat Cars - Multi-level (All Code V)								
27	Flat Cars - General Service (F 101-109; F 201-209)								
28	Flat Cars - Other (F 11-139; 211-289; 301-389; 401-540)	136	50	1		185	185	16,985	
29	Tank Cars - Under 22,000 Gallons (T-0, T-1, T-2, T-3, T-4, T-5)								
30	Tank Cars - 22,000 Gallons and over (T-6, T-7, T-8, T-9)								
31	All Other Freight Cars (F 191-199; 291-299; 391-399; L 006-048; L 070, L 080 L 090 - All "L" with second numeric 6; L 161-L 764)	157	30		117	70	187	15,349	
32	Total (lines 15-31)	954	505	5	362	1,092	1,454	111,123	None
33	Caboose (All N)	1			1		1	XXXXXX	
34	Total (lines 32-33)	955	505	5	363	1,092	1,455	XXXXXX	None



## 720. TRACKS

- (1) Show, by State, total mileage of tracks owned and operated by respondent Arkansas - 53 miles
- (2) Show, by State, mileage of tracks owned but not operated by respondent: First main track, None  
 second and additional main tracks, None, industrial tracks, None  
 yard track and sidings, None; total, all tracks, None (t)
- (3) Road is completed from (Line Haul Railways only)\* Crossett, AR to Monticello, AR Total distance, 41  
 miles.
- (4) Road located at (Switching and Terminal Companies only)\* \_\_\_\_\_
- (5) Gage of track 4 ft. 8.5 in.
- (6) Weight of rail 85 & 90 lb. per yard.
- (7) Kind and number per mile of crossties Gum, Pine & Oak (Creosote Treated) Approx. 3,000 ties/mile
- (8) State number of miles electrified: First main track, None; second and additional main tracks None  
 passing tracks, cross-overs, and turn-outs, None; way switching tracks, None yard switching  
 tracks, None
- (9) Ties applied in replacement during year: Number of crossties, 4,000; average cost per tie, \$ 9.00; number of feet  
 (B.M.) of switch and bridge ties, 2100 average cost per M feet (B.M.), \$ 1.75
- (10) Rail applied in replacement during year: Tons (2,000 pounds), 14.5; Weight per year, 90%; average  
 cost per ton, \$ 206.00

Insert names of places.

(t) Mileage should be stated to the nearest whole mile.





## VERIFICATION

The foregoing report must be verified by the oath of the officer having control of the accounting of the respondent. It should be verified, also by the oath of the president or other chief officer of the respondent, unless the respondent states on the last preceding page of this report that such chief officer has no control over the accounting of the respondent. The oath required may be taken before any person authorized to administer an oath by the laws of the State in which the same is taken.

## OATH

(To be made by the officer having control of the accounting of the respondent)

State of Arkansas

ss:

County of Ashley

David W. Smith

makes oath and says that he is Controller

(Insert here the name of the affiant)

(Insert here the official title of the affiant)

of Ashley, Drew and Northern Railway Company

(Insert here the exact legal title or name of the respondent)

that it is his duty to have supervision over the books of account of the respondent and to control the manner in which such books are kept; that he knows that such books have, during the period covered by the foregoing report, been kept in good faith in accordance with the accounting and other orders of the Interstate Commerce Commission, effective during the said period; that he has carefully examined the said report, and to the best of his knowledge and belief the entries contained in the said report have, so far as they relate to matters of account, been accurately taken from the said books of account and are in exact accordance therewith; that he believes that all other statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above-named respondent during the period

of time from and including January 1 19 78, to and including December 31 19 78

David W. Smith

(Signature of affiant)

Subscribed and sworn to before me, a Notary Public in and for the State and

county above named, this

27th

day of

June 19 79

My commission expires

1-20-81

Cora Sue Hill

(Signature of officer authorized to administer oaths)

## SUPPLEMENTAL OATH

(By the president or other chief officer of the respondent)

State of Arkansas

ss:

County of Ashley

S. R. Tedder

makes oath and says that he is President

(Insert here the name of the affiant)

(Insert here the official title of the affiant)

of Ashley, Drew and Northern Railway Company

(Insert here the exact legal title or name of the respondent)

that he has carefully examined the foregoing report; that he believes that all statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above-named respondent and the operation of its property during

the period of time from and including January 1 19 78, to and including December 31 19 78

S. R. Tedder

(Signature of affiant)

Subscribed and sworn to before me, a Notary Public in and for the State and

county above named, this

27th

day of

June 19 79

My commission expires

1-20-81

Cora Sue Hill

(Signature of officer authorized to administer oaths)