RC-614200 EAST JERSEY R.R.& TERMINAL CO. 1979

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annual report

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EAST JERSEY R.R. & TERMINAL CO.
E 22ND ST
BAYONNE NJ 07002

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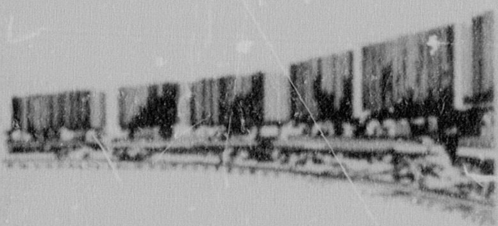

Interstate Commerce Commission

for the year ended December 31, 1979

NOTICE

All switching and terminal companies will be designated class III railroads.

Switching and terminals companies are further classified as:

Class 1. Exclusively switching. This class of companies includes all those performing switching service only, whether for joint account or for revenue.

Class S2. Exclusively terminal. This class of companies includes all companies furnishing terminal trackage or terminal facilities only. Such as union passenger or freight stations, stockyards, etc., for which a charge is made, whether operated for joint account or for revenue. In case a bridge or ferry is part of the facilities operated by a terminal company, it should be include under this heading.

Class S3. Both switching and terminal. Companies which perform both a switching and a terminal service. This class of companies includes all companies whose operations cover both switching and terminal service, as defined above.

Class S4. Bridge and ferry. This class of companies is confined to those whose operations are limited to bridges and ferries exclusively.

Class S5. Mixed. Companies performing primarily a switching or a terminal service, but which also conduct a regular freight or passenger traffic. The revenues of this class of companies include, in addition to switching or terminal revenues, those derived from local passenger service, local freight service, participation in through movement of freight or passenger traffic, other transportation operations, and operations other than transportation.

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101. IDENTITY OF RESPONDENT

1. Give the exact name* by which the respondent was known in law at the close of the year
EAST JERSEY RAILROAD AND TERMINAL 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? EAST JERSEY RAILROAD AND TERMINAL 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
EAST 22nd STREET, BAYONNE, NJ 07002

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	T.P. CONNELLY - EAST 22nd ST., BAYONNE, NJ 07002
2	Vice president	NONE
3	Secretary	J.F. BROPHY - EAST 22nd ST., BAYONNE, NJ 07002
4	Treasurer	J.F. BROPHY - EAST 22nd ST., BAYONNE, NJ 07002
5	Controller or auditor	NONE
6	Attorney or general counsel	NONE
7	General manager	T.P. CONNELLY - EAST 22nd ST., BAYONNE, NJ 07002
8	General superintendent	S. PAWLOWSKI - EAST 22nd ST., BAYONNE, NJ 07002
9	General freight agent	NONE
10	General passenger agent	NONE
11	General land agent	NONE
12	Chief engineer	NONE
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	HERMANN C. SCHWAB	ONE STATE ST., NEW YORK, NY 10015	APRIL 16, 1980
15	GERHARD H. LAUBE	ONE STATE ST., NEW YORK, NY 10015	APRIL 16, 1980
16	WILLIAM C. MANNION	380 MADISON AVENUE	
17		NEW YORK, NY 10017	APRIL 16, 1980
18	RICHARD J. BIRKOFER	1040 KING HWY NO.	
19		CHERRY HILL, NJ 08002	APRIL 16, 1980
20	THOMAS P. CONNELLY	EAST 22nd STREET, BAYONNE, NJ 07002	APRIL 16, 1980
21			
22			
23			

7. Give the date of incorporation of the respondent MARCH 12, 1901
8. State the character of motive power used DIESEL ELECTRIC
9. Class of switching and terminal company III

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
GENERAL RAILROAD LAWS OF THE STATE OF NEW JERSEY

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 advances of funds made for the construction of the road and equipment of the respondent, or (c) express agreement or some other source
SEE ATTACHED

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
SEE ATTACHED

*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.

Page 2 - Question #11

Footnote:

By the Voting Trust Agreement made October 11, 1956 between Bayonne Industries, Inc., a New Jersey Corporation, and the J. Henry Schroder Bank and Trust Company, a New York Banking Corporation, Bayonne Industries Inc. caused 1,397 of the 1,400 outstanding shares of capital stock of the East Jersey Railroad and Terminal Company, which Bayonne Industries Inc. had agreed to purchase from Tidewater Oil Company, to be transferred to the J. Henry Schroder Bank and Trust Company as Voting Trustee, and the Voting Trustee issued a Voting Trust Certificate for all of the said 1,397 shares to Bayonne Industries Inc. During the fiscal year of 1969 by action of the stockholders at their annual meeting on April 22, 1969 transferred the shares of capital stock held by each individual Director to the J. Henry Schroder Bank and Trust Company giving the J. Henry Schroder Bank and Trust Company a total of 1,400 shares of Capital Stock. The Trust Agreement was extended for an additional ten year period viz October 11, 1976 by letter agreement dated October 7, 1966. It was further extended for a ten year period thru October 11, 1986 by letter agreement dated October 1, 1976. The Trustee has the absolute right to vote the stock of the East Jersey Railroad and Terminal Company for Directors as it sees fit: the stock of East Jersey Railroad and Terminal Company may not be sold or transferred to Bayonne Industries, Inc. or anyone affiliated with it without approval of the Interstate Commerce Commission.

Page 2, Question #12

EAST JERSEY RAILROAD AND TERMINAL COMPANY was incorporated on March 12, 1901 under an Act of the Legislature of the State of New Jersey entitled "An Act to authorize the formation of railroad corporations and regulate the same" approved April 2, 1873, as thereafter supplemented and amended. The amount of capital stock originally authorized was $25,000. On May 1, 1907, the authorized capital stock of said Company was increased from $25,000 to $150,000 and a Certificate of Increase with respect thereto was filed on June 5, 1907. On October 16, 1912, the authorized capital stock was further increased to $300,000 and a Certificate of Increase therefore was filed on October 22, 1912. On October 17, 1917, the authorized capital was further increased to $750,000 and a Certificate of Increase therefore was filed on May 4, 1918. On January 28, 1920, the authorized capital stock was further increased to $2,500,000 and a Certificate of Increase therefore was filed on February 2, 1920. On October 10, 1934, the authorized capital stock was decreased from $2,500,000 to $1,720,900 and a Certificate of Decrease therefore was filed on October 17, 1934. On October 9, 1956, the capital of said Company was reduced by $360,000 and 3,600 of the then 5,000 outstanding shares were retired. A Certificate of Decrease of Capital was filed on October 9, 1956, whereby the capital of the Company was decreased from $500,000 to $140,000 by transfer of $360,000 from capital to capital surplus, the purchase from capital surplus of 3,600 shares held by Tidewater Oil Company at par value, $100 per share, for retirement, and the retirement of said 3,600 shares. A Certificate of Reduction of Capital with respect to said decrease was duly published on October 12, 19 and 26, 1956. Except as forestated, there has been no consolidation, merger or reorganization of East Jersey Railroad and Terminal Company. During the subject year, and for a considerable number of years prior thereto, there has been no road construction by said Company.

Footnote:

By the Voting Trust Agreement made October 11, 1956 between Bayonne Industries, Inc., a New Jersey Corporation, and Schroder Trust Company, a New York Banking Corporation, Bayonne Industries Inc. caused 1,397 of the 1,400 outstanding shares of capital stock of East Jersey Railroad and Terminal Company, which Bayonne Industries Inc. had agreed to purchase from Tidewater Oil Company, to be transferred to Schroder Trust Company as Voting Trustee, and the Voting Trustee issued a Voting Trust Certificate for all of the said 1,397 shares to Bayonne Industries Inc. During the fiscal year of 1969 by action of the stockholders at their annual meeting on April 22, 1969 transferred the shares of capital stock held by each individual Director to the Schroder Trust Company giving the Schroder Trust Company a total of 1,400 shares of Capital Stock. The Trust Agreement was extended for an additional ten year period viz October 11, 1976 by letter agreement dated October 7, 1966. It was further extended for a ten year period thru October 11, 1986 by letter agreement dated October 1, 1976. The Trustee has the absolute right to vote the stock of the East Jersey Railroad and Terminal Company for Directors as it sees fit: the stock of East Jersey Railroad and Terminal Company may not be sold or transferred to Bayonne Industries, Inc. or anyone affiliated with it without approval of the Interstate Commerce Commission.

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. 108, 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 to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED — Stocks — Common	Stocks — Preferred — Second	Stocks — Preferred — First	Other securities with voting power
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	SCHRODER TRUST CO.	ONE STATE STREET	1400	1400	NONE	NONE	NONE
2	AS TRUSTEE UNDER	NEW YORK, NY 10015					
3	VOTING TRUST AGREEMENT						
4	DATED OCTOBER 11, 1956						
30	TOTAL		1400	1400	NONE	NONE	NONE

Footnotes and Remarks

SEE ATTACHED

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)

[X] No annual report to stockholders is prepared.

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - ASSETS

1. Accumulated deferred income tax charges related to current assets should be included in item 6, prepayments, while those related to non current assets should be included in item 13, Other Deferred Debits.
2. Item 10, Special Funds and Other Investments and Advances, should be shown net of allowances and adjustments.
3. Amounts reported on line 12, Other Assets, should be shown net of depreciation and amortization.

Line No.	Item (a)	Respondent Only: Balance at Close of Year (b)	Respondent Only: Balance at Beginning of Year (c)
	CURRENT ASSETS	$	$
1	Cash		
2	Temporary Cash Investments	165,988	40,288
3	Special Deposits		
4	Accounts Receivable	54,570	7,794
5	Less: Allowance for Uncollectible Accounts		
6	Prepayments (and working funds)	1,886	
7	Materials and Supplies	15,882	
8	Other Current Assets	134	13,908
9	Total Current Assets	238,460	61,990
	OTHER ASSETS		
10	Special Funds and Other Investments and Advances		
11	Other Assets		
12	Other Deferred Debits		
13	Total Other Assets		
	ROAD AND EQUIPMENT		
14	Road and Equipment Property	238,428	204,926
15	Accumulated Depreciation and Amortization	116,563	101,088
16	Net Road and Equipment	121,865	103,838
17	Total Assets	360,325	165,828
	CURRENT LIABILITIES		
18	Loans and Notes Payable		
19	Accounts Payable	299,864	[illegible],621
20	Interest and Dividends Payable		
21	Taxes Accrued		
22	Other Current Liabilities		
23	Equipment Obligations and Other Long-term Debt Due Within One Year		
24	Total Current Liabilities	299,864	[illegible],621
	NON CURRENT LIABILITIES		
25	Funded Debt Unmatured		
26	Equipment Obligations		
27	Capitalized Lease Obligations		
28	Accumulated Deferred Income Tax Credits		
29	Other Long-term Liabilities and Deferred Credits	1,729	1,677
30	Total Non current Liabilities	1,729	1,677

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

Line No.	Item (a)	Respondent Only: Balance at Close of Year (b)	Respondent Only: Balance at Beginning of Year (c)
	SHAREHOLDERS' EQUITY	$	$
	Capital Stock:		
31	Common	140000	140000
32	Preferred		
33	Discount on Capital Stock		
34	Additional Capital	25000	25000
	Retained Earnings:		
35	Appropriated	(106268)	(90473)
36	Unappropriated		
37	Net Unrealized Loss on Noncurrent Marketable Equity Securities		
38	Less: Treasury Stock		
39	Net Shareholders' Equity		
40	Total Liabilities and Shareholders' Equity	360324	165828

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. NONE

(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)

Date of trust agreement or latest amendment

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

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

(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.

(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 X

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.

NONE

210. RESULTS OF OPERATIONS

Line No.	Item (a)	Amount for Current Year (b)
	ORDINARY ITEMS	$
	OPERATING INCOME	
	Railway Operating Income	
1	Freight	303768
2	Passenger	
3	Other	52841
4	Railway Operating Revenues	356609
5	Railway Operating Expenses	305276
6	*Net Revenue from Railway Operations	51333
	OTHER INCOME	
7	Dividend income	
8	Interest income	
9	Other income - other	3853
	Income from affiliated companies:	
10	Dividends	
11	Equity in undistributed earnings (losses)	
12	Total other income (Lines 7-11)	3853
13	Total income (Lines 6, 12)	55186
	OTHER DEDUCTIONS	
14	Miscellaneous deductions from income	9891
15	Fixed charges	
16	Income after miscellaneous deductions and fixed charges	45295
	UNUSUAL OR INFREQUENT ITEMS	
17	Unusual or infrequent items (debit) credit	
18	Income (loss) from continuing operations (before income taxes) (Line 16 less Line 17)	45295
	PROVISIONS FOR INCOME TAXES	
	Income taxes on ordinary income:	
19	Federal income taxes	32475
20	State income taxes	8775
21	Other income taxes	
22	Provisions for deferring income taxes	
23	Income before extraordinary items (Line 18 less Lines 19-22)	4045
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES	
24	Extraordinary items (net)	
25	Income taxes on extraordinary items	
26	Provisions for deferred taxes - Extraordinary items	
27	Total extraordinary items (Lines 24-26)	
28	Cumulative effect of changes in accounting principles	
29	(Less applicable income taxes of $)	
30	Net income	4045

210. RESULTS OF OPERATIONS—Continued

Line No.	Item (a)	Amount for Current Year (b)
	RECONCILIATION OF NET RAILWAY OPERATING INCOME (NROI)	
31	Net revenues from railway operations	51333
32	Income taxes on ordinary income	- 0 -
33	Provisions for deferred income taxes	- 0 -
34	Income from Lease of Road and Equipment	- 0 -
35	Rent for leased Roads and Equipment	4429
36	Net Railway Operating Income	46904
37	Revenue freight - Ton-miles	

APPENDIX A

SCHEDULE 210A. SUPPLEMENTAL INFORMATION FOR SWITCHING AND TERMINAL COMPANIES

1.

Joint Facility		
Category	Debit	Credit
Way and Structures Equipment Road Yard Other Transporation	NONE	

2. Depreciation Expense - way and structures - running --
   Depreciation Expense - way and structures - switching 2079
   Depreciation Expense - way and structures - others --
   All other way and structures operating expenses --
   Total Way and Structures Operating Expenses 2079
   Depreciation Expense - locomotives 4705
   Depreciation Expense - freight cars -0-
   Depreciation Expense- other equipment 8543
3. *Number of locomotive-miles in yard switching service: Freight 12528 Passenger NONE

*Number of locomotive-miles in yard switching service should be computed in accordance with OS-A report note F.

336. 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 32 amounts not includable in the primary road accounts.

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	221	9			290
2	(2)	Land for transportation purposes					
3	(3)	Other right-of-way expenditures					
4	(4)	Grading					
5	(5)	Tunnels and subways					
6	(6)	Bridges, trestles, and culverts					
7	(7)	Elevated structures					
8	(8)	Ties					
9	(9)	Rails					
10	(10)	Other track material					
11	(11)	Ballast					
12	(12)	Track laying and surfacing	1490	42			1532
13	(13)	Fences, snowsheds, and signs	11577	689			12266
14	(16)	Station and office buildings					
15	(17)	Roadway buildings					
16	(18)	Water stations					
17	(19)	Fuel stations	606	165			771
18	(20)	Shops and enginehouses					
19	(22)	Storage warehouses					
20	(23)	Wharves and docks					
21	(24)	Coal and ore wharves					
22	(25)	TOFC/COFC terminals					
23	(26)	Communication systems					
24	(27)	Signals and interlockers					
25	(29)	Power plants	1832	51			1883
26	(31)	Power-transmission systems					
27	(35)	Miscellaneous structures					
28	(37)	Roadway machines					
29	(39)	Public improvements - Construction	3260	1094			4354
30	(44)	Shop machinery	950	29			979
31	(45)	Power-plant machinery					
32		Other (specify and explain)					
33		Total Expenditures for Road	19996	2079			22075
34	(52)	Locomotives	69771	4705			74476
35	(53)	Freight-train cars					
36	(54)	Passenger-train cars					
37	(55)	Highway revenue equipment					
38	(56)	Floating equipment					
39	(57)	Work equipment					
40	(58)	Miscellaneous equipment	11320	8543			19863
41		Total Expenditures for Equipment	81091	13248			94339

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)
	330. ROAD AND EQUIPMENT PROPERTY—Continued					
42	(76) Interest during construction					
43	(77) Other expenditures - General					
44	Total General Expenditures					
45	Total					
46	(80) Other elements of investments					
47	(90) Construction work in progress					
48	Grand Total	101087	15327			116414

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.

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 NONE   Miles of road abandoned NONE

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.

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

Line No.	Item (a)	Units in service of respondent at beginning of year (b)	Units installed during year (c)	Number retired during year (d)	Units at close of year: Owned and used (e)	Leased from others (f)	Total in service of respondent (e+f) (g)	Aggregate capacity of units reported in col. (g) (h)	Leased to others (i)
	LOCOMOTIVE UNITS							(h.p.)	
1	Diesel-Freight ... A units								
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	2	0	0	2	0	2	1070	0
8	Diesel-Switching ... B units								
9	Total (lines 1-8)	2	0	0	2	0	2	XXXXXX	0
10	Electric Locomotives								
11	Other self-powered units								
12	Total (lines 9, 10 and 11)	2	0	0	2	0	2	XXXXXX	
13	Auxiliary units								
14	Total Locomotive Units (lines 12 and 13)	2	0	0	2	0	2	XXXXXX	0

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)	Units installed during year (c)	Number retired during year (d)	Units at close of year: Owned and used (e)	Units at close of year: Leased from others (f)	Units at close of year: Total in service of respondent (e+f) (g)	Units at close of year: Aggregate capacity of units reported in col. (g) (h)	Units at close of year: Leased to others (i)
	FREIGHT TRAINCARS								
								Tons	
15	Plain Box Cars - 40' (B100-129)								
16	Plain Box Cars - 50' (B200-229, B300-329)								
17	Equipped Box Cars (All Code A)								
18	Plain Gondola Cars (G092-392, G401-492)								
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)								
21	Open Top Hopper Cars - General Service (All Code H)								
22	Open Top Hopper Cars - Special Service (All Codes J and K)								
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)								
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 11-189, 211-289, 301-389; 401-540)								
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)								
32	Total (lines 15-31)								
33	Caboose (All N)							XXXXXX	
34	Total (lines 32-33)	NONE	NONE	NONE	NONE	NONE	NONE	XXXXXX	NONE

720. TRACKS

(1) Show, by State, total mileage of tracks owned and operated by respondent 2.39 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 (1)

(3) Road is completed from (Line Haul Railways only)* ______ to ______ Total distance, ______ miles.

(4) Road located at (Switching and Terminal Companies only)* BAYONNE, N.J.

(5) Gauge of track 4 ft. 8½ in.

(6) Weight of rail 90 lb. per yard.

(7) Kind and number per mile of crossties 2886 TREATED

(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, 54; average cost per tie, $15.25; number of feet (B.M.) of switch and bridge ties ______; average cost per M feet (B.M.), $ ______

(10) Rail applied in replacement during year: Tons (2,000 pounds), NONE; Weight per year, NONE; average cost per ton, $ NONE

*Insert names of places.

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

MEMORANDA

(For use of Commission only)

Correspondence

Officer addressed		Date of letter or telegram			Subject (Page)	Answer					
						Answer needed	Date of— Letter			File number of letter or telegram
Name	Title	Month	Day	Year			Month	Day	Year	

Corrections

Date of correction			Page	Letter or telegram of—			Authority: Officer sending letter or telegram		Clerk making correction (Name)
Month	Day	Year		Month	Day	Year	Name	Title	

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 NEW JERSEY

ss

County of HUDSON

J.F. BROPHY makes oath and says that he is SECRETARY - TREASURER

(Insert here the name of the affiant) (Insert here the official title of the affiant)

of EAST JERSEY RAILROAD AND TERMINAL 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 1979 to and including DECEMBER 31 1979

J.F. Brophy

(Signature of affiant)

Subscribed and sworn to before me, a Notary Public in and for the State and county above named, this Twenty-eighth day of March 1980

My commission expires July 12, 1983

Diane M. Clark

DIANE M. CLARK
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires July 12, 1983

SUPPLEMENTAL OATH

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

State of NEW JERSEY

ss

County of HUDSON

T.P. CONNELLY makes oath and says that he is PRESIDENT

(Insert here the name of the affiant) (Insert here the official title of the affiant)

of EAST JERSEY RAILROAD AND TERMINAL 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 1979 to and including DECEMBER 31 1979

T.P. Connelly

(Signature of affiant)

Subscribed and sworn to before me, a Notary Public in and for the State and county above named, this Twenty-eighth day of March 1980

My commission expires July 12, 1983

Diane M. Clark

DIANE M. CLARK
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires July 12, 1983