

R-1 1970 LAKE SUPERIOR & ISHPEMING RAILROAD 1 of 3
COMPANY

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354

**Railroad
Annual Report Form A**

(Class I Line-haul and Switching and Terminal Companies)

Budget Bureau No. 60-R098.21

ORIGINAL

INTERSTATE
COMMERCE COMMISSION
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ADMINISTRATIVE SERVICES
MAIL BRANCH

ANNUAL REPORT

OF

LAKE SUPERIOR & ISHPEMING
RAILROAD COMPANY

MARQUETTE MICHIGAN

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1970

NOTICE

1. This Form for annual report should be filled out in triplicate and two copies returned to the Interstate Commerce Commission, Bureau of Accounts, Washington, D.C. 20423, by March 31, of the year following that for which the report is made. Attention is specially directed to the following provisions of Part I of the Interstate Commerce Act:

SEC. 20. (1) The Commission is hereby authorized to require annual, periodical, or special reports from carriers, lessors, * * * (as defined in this section), to prescribe the manner and form in which such reports shall be made, and to require from such carriers, lessors, * * * specific and full, true, and correct answers to all questions upon which the Commission may deem information to be necessary, classifying such carriers, lessors, * * * as it may deem proper for any of these purposes. Such annual reports shall give an account of the affairs of the carrier, lessor, in such form and detail as may be prescribed by the Commission.

(2) Said annual reports shall contain all the required information for the period of twelve months ending on the 31st day of December in each year, unless the Commission shall specify a different date, and shall be made out under oath and filed with the Commission at its office in Washington within three months after the close of the year for which report is made, unless additional time be granted in any case by the Commission.

(7)(b) Any person who shall knowingly and willfully make, cause to be made, or participate in the making of, any false entry in any annual or other report required under this section to be filed, * * * or shall knowingly or willfully file with the Commission any false report or other document, shall be deemed guilty of a misdemeanor and shall be subject, upon conviction in any court of the United States of competent jurisdiction, to a fine of not more than five thousand dollars or imprisonment for not more than two years, or both such fine and imprisonment: * * *

(7)(c) Any carrier or lessor, * * * or any officer, agent, employee, or representative thereof, who shall fail to make and file an annual or other report with the Commission within the time fixed by the Commission, or to make specific and full, true, and correct answer to any question within thirty days from the time it is lawfully required by the Commission so to do, shall forfeit to the United States the sum of one hundred dollars for each and every day it shall continue to be in default with respect thereto.

(8) As used in this section * * * the term "carrier" means a common carrier subject to this part, and includes a receiver or trustee of such carrier; and the term "lessor" means a person owning a railroad, a water line, or a pipe line, leased to and operated by a common carrier subject to this part, and includes a receiver or trustee of such lessor, * * *

The respondent is further required to send to the Bureau of Accounts, immediately upon preparation, two copies of its latest annual report to stockholders. See schedule 108 A, page 105.

2. The instructions in this Form should be carefully observed, and each question should be answered fully and accurately, whether it has been answered in a previous annual report or not. Except in cases where they are specifically authorized, cancellations, arbitrary check marks, and the like should not be used either as partial or as entire answers to inquiries. If any inquiry, based on a preceding inquiry in the present report form is, because of the answer rendered to such preceding inquiry, inapplicable to the person or corporation in whose behalf the report is made, such notation as "Not applicable; see page —, schedule (or line) number —" should be used in answer thereto, giving precise reference to the portion of the report showing the facts which make the inquiry inapplicable. Where the word "none" truly and completely states the fact, it should be given as the answer to any particular inquiry or any particular portion of an inquiry. Where dates are called for, the month and day should be stated as well as the year. Customary abbreviations may be used in stating dates.

3. Every annual report should, in all particulars, be complete in itself, and references to the returns of former years should not be made to take the place of required entries except as herein otherwise specifically directed or authorized.

4. If it be necessary or desirable to insert additional statements, typewritten or other, in a report, they should be legibly made on durable paper and, wherever practicable, on sheets not larger than a page of the Form. Inserted sheets should be securely attached, preferably at the inner margin; attachment by pins or clips is insufficient.

5. All entries should be made in a permanent black ink. Those of a contrary character should be indicated in parenthesis. Items of an unusual character should be indicated by appropriate symbol and footnote.

Money items (except averages) throughout this annual report form should be shown in units of dollars adjusted to accord with footings.

6. Each respondent should make its annual report to this Commission in triplicate, retaining one copy in its files for reference in case correspondence with regard to such report becomes necessary. For this reason three copies of the Form are sent to each corporation concerned.

7. Railroad corporations, mainly distinguished as operating companies and lessor companies, are for the purpose of report to the Interstate Commerce Commission divided into classes. An operating company is one whose officers direct the business of transportation and whose books contain operating as well as financial accounts; and, a lessor company, the property of which being leased to and operated by

another company, is one that maintains a separate legal existence and keeps financial but not operating accounts. In making reports, lessor companies use Annual Report Form E.

Operating companies (including switching and terminal) are broadly classified, with respect to their operating revenues, according to the following general definitions:

Class I companies are those having annual operating revenues of \$5,000,000, or more. For this class, Annual Report Form A is provided.

Class II companies are those having annual operating revenues below \$5,000,000. For this class, Annual Report Form C is provided.

In applying this classification to any switching or terminal company which is operated as a joint facility of owning or tenant railroads, the sum of the annual railway operating revenues, the joint facility rent income, and the returns to joint facility credit accounts in operating expenses, shall be used in determining its class.

Switching and terminal companies are further classified as:

Class S1. 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 a part of the facilities operated by a terminal company, it should be included 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.

8. Except where the context clearly indicates some other meaning, the following terms when used in this Form have the meanings below stated:

COMMISSION means the Interstate Commerce Commission. RESPONDENT means the person or corporation in whose behalf the report is made. THE YEAR means the year ended December 31 for which the report is made. THE CLOSE OF THE YEAR means the close of business on December 31 of the year for which the report is made; or, in case the report is made for a shorter period than one year, it means the close of the period covered by the report. THE BEGINNING OF THE YEAR means the beginning of business on January 1 of the year for which the report is made; or, in case the report is made for a shorter period than one year, it means the beginning of the period covered by the report. THE PRECEDING YEAR means the year ended December 31 of the year next preceding the year for which the report is made. THE UNIFORM SYSTEM OF ACCOUNTS FOR RAILROAD COMPANIES means the system of accounts in Part 1201 of Title 49, Code of Federal Regulations, as amended.

9. All companies using this Form should complete all schedules, with the following exceptions, which should severally be completed by the companies to which they are applicable:

Schedules restricted to Switching and Terminal Companies		Schedules restricted to other than Switching and Terminal Companies	
Schedule.....	414	Schedule.....	411
".....	415	".....	412
".....	532		

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ANNUAL REPORT

OF

LAKE SUPERIOR & ISHPEMING RAILROAD COMPANY

MARQUETTE, MICHIGAN

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1970

Name, official title, telephone number, and office address of officer in charge of correspondence with the Commission regarding this report:

(Name) M. W. Rossway (Title) Vice Pres., Sec., Treas. & Controller

(Telephone number) 906 226-7591
(Area code) (Telephone number)

(Office address) 105 East Washington Street, Marquette, Michigan 49855
(Street and number, city, State, and ZIP code)

SPECIAL NOTICE

The attention of the respondent is directed below to certain particulars, if any, in which this report form differs from the corresponding form for the preceding year. It should be understood that mention is not made of necessary substitutions of dates or, in general, such other things as simple modifications intended to make requirements clearer, other minor adjustments, and typographical corrections.

Page 201: Schedule 200L. Comparative General Balance Sheet - Liability and Shareholders' Equity

Account 773, Equalization Reserve, has been deleted.

Page 202: Comparative General Balance Sheet - Explanatory Notes

Notes 1(d) and (e) have been added to disclose tax consequences resulting from the Tax Reform Act of 1969.

Page 203: Schedule 201. Items in Selected Current Asset Accounts

Instructions revised to include description of items in account 711, Prepayments.

Page 207: Schedule 204. Sinking, Capital, Insurance, and Other Reserve Funds

Instructions revised to include disclosure by footnote of interest earned on earmarked funds resulting from incentive per diem credit balances.

Page 209: General Instructions Concerning Returns in Schedules 203 and 206

Instructions revised to include disclosure by footnote of reserves relating to investments in securities.

Page 220: Schedule 211. Road and Equipment Property

Provisions for reporting "Leased property capitalized rentals" and "Adjustments during year" have been deleted.

Page 229: Schedule 211L. Unit Cost of Equipment Installed During the Year

Instructions revised to include disclosure of all unequipped box cars acquired with incentive per diem funds.

Page 242B: Schedule 224. Federal Income and Other Taxes Accrued

Reference to Federal excess profits taxes deleted.

Page 243: Schedule 225. Items in Selected Reserve and Other Liability Accounts

Instructions revised to include descriptions of items in accounts 711, Pensions and Welfare Reserves, and 772, Insurance Reserves.

Page 247: Schedule 232. Retained Income - Appropriated

Provision made for reporting of incentive per diem funds.

Page 308: Schedule 320. Railway Operating Expenses

Footnote expanded to disclose portion of heater and refrigerator expenses assigned to TOFC trailers.

Page 316: Schedule 350. Railway Tax Accruals

Schedule transferred from page 317.

Analysis of Federal Income Taxes revised to disclose tax consequences resulting from the Tax Reform Act of 1969.

**Page 317: Schedule 371. Income From Lease of Road and Equipment
Schedule 371A. Abstract of Terms and Conditions of Leases
Schedule 372. Miscellaneous Rent Income**

Schedules transferred from page 318.

Page 318: Schedule 375. Separately Operated Properties - Profit or Loss

Schedule transferred from page 319.

Page 319: Schedule 376. Hire of Freight Cars

Schedule revised to disclose unequipped box car rentals.

Page 320: Schedule 378. Passenger-Train Car Rentals

Reference to Pullman Company has been deleted.

Pages 404-407: Schedule 417. Inventory of Equipment

Passenger-train car data has been transferred to page 405.

Freight-train car data has been transferred to pages 406-407.

Instructions on pages 406-407 have been amended to define per diem cars.

Schedule revised to disclose inventory of per diem and non-per diem cars in service at beginning and close of year, as well as the number of purchased or built and re-built unequipped box cars purchased from general and incentive funds.

Page 508: Schedule 531. Statistics of Rail-Line Operations

Instructions have been revised to define per diem cars.

Schedule has been revised to disclose per diem and non-per diem car miles.

101. IDENTITY OF RESPONDENT

Answers to the questions asked should be made in full, without reference to data returned on the corresponding page of previous reports. In case any *changes* of the nature referred to under inquiry 4 or 5 on this page have taken place during the year covered by this report, they should be explained in detail on page 530.

1. Give in full the exact name of the respondent. Use the words "The" and "Company" only when they are parts of the corporate name. Be careful to distinguish between *railroad* and *railway*. The corporate name should be given uniformly throughout the report, notably on the cover, on the title page, and in the "Verification" (p. 533). If the report is made by receivers, trustees, a committee of bondholders, or individuals otherwise in possession of the property, state names and facts with precision.

2. If incorporated under a special charter, give date of passage of the act; if under a general law, give date of filing certificate of organization; if a reorganization has been effected, give date of reorganization. If a receivership or other trust, give also date when such receivership or other

possession began. If a partnership, give date of formation and also names in full of present partners.

3. Give specific reference to laws of each State or Territory under which organized, citing chapter and section. Include all grants of corporate powers by the United States, or by Canada or other foreign country; also, all amendments to charter.

4. Give specific reference to special or general laws under which each consolidation or merger or combination of other form was effected, citing chapter and section. Specify Government, State, or Territory under the laws of which each company consolidated or merged or otherwise combined into the present company was organized; give reference to the charters of each and to all amendments of them.

5. State the occasion for the reorganization, whether by reason of foreclosure of mortgage or otherwise, according to the fact. Give date of organization of original corporation and refer to laws under which organized.

1. Exact name of common carrier making this report Lake Superior & Ishpeming Railroad Company

2. Date of incorporation August 17, 1923 - Effective January 1, 1924

3. Under laws of what Government, State, or Territory organized? If more than one, name all. Give specific reference to each charter or 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 Michigan - Section 8263 and 8264 of the compiled laws of Michigan, 1915.

4. If the respondent was formed as the result of a consolidation or merger during the year, name all constituent and all merged companies

None

5. If respondent was reorganized during the year, give name of original corporation and state the occasion for the reorganization

None

6. State whether or not the respondent during the year conducted any part of its business under a name or names other than that shown in response to inquiry No. 1, above; if so, give full particulars

No

7. Class of switching and terminal company
[See section No. 7 on inside of front cover]

No

1. Give particulars of the various directors and officers of the respondent at the close of the year.

2. State in column (e) of schedule No. 102 and column (d) of schedule No. 103, the number of voting shares of the respondent, other than directors' qualifying shares, that were beneficially owned, directly or indirectly, by each director or principal general officer at the close of the year. This includes shares owned of record, shares owned through holding companies, trusts or other mediums, and shares owned but held in the names of brokers or other nominees. Insert the word "None" where applicable.

3. In schedule No. 103 give the title, name, and address of the principal general officers having system jurisdiction by departments, as follows: Executive, Legal, Fiscal and Accounting, Purchasing, Operating, and Traffic. If there are receivers, trustees, or committees, who are recognized as in the controlling management of the road or of some department of it, give also their names and titles, and the location of their offices, separately grouped and identified.

4. If the duties of an officer extend to more than one department, or if his duties are not in accordance with the customary acceptance of his given title, state briefly the facts in a footnote.

102. DIRECTORS

Line No.	Name of director (a)	Office address (b)	Date of beginning of term (c)	Date of expiration of term (d)	Number of voting shares actually or beneficially owned (e)	Remarks (f)
1	L. B. Coleman	Marquette, Michigan	4-27-70	4-26-71	196	
2	R. B. Foster, Sr.	Lansing, Michigan	4-27-70	4-26-71	55	
3	E. L. Harden	Lansing, Michigan	4-27-70	4-26-71	600	
4	J. X. Jamrich	Marquette, Michigan	4-27-70	4-26-71	30	
5	B. J. Myler	Marquette, Michigan	4-27-70	4-26-71	20	
6	B. W. Reeve	Iron Mountain, Michigan	4-27-70	4-26-71	25	
7	R. F. Hoyer	Houghton, Michigan	4-27-70	4-26-71	75	
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						

21. Give the names and titles of all officers of the Board of Directors in control of the respondent at the close of the year:

Chairman of board E. L. Harden Secretary (or clerk) of board M. W. Rossway

22. Name the members of the executive committee of the Board of Directors of the respondent at the close of the year (naming first the chairman), and state briefly the powers and duties of that committee:

L. B. Coleman, E. L. Harden and B. J. Myler

103. PRINCIPAL GENERAL OFFICERS OF CORPORATION, RECEIVER, OR TRUSTEE

Line No.	Title of general officer (a)	Department or departments over which jurisdiction is exercised (b)	Name of person holding office at close of year (c)	Number of voting shares actually or beneficially owned (d)	Office address (e)
GENERAL OFFICERS OF CORPORATION					
31	Chairman of the Board	Executive	E. L. Harden	600	Lansing, Michigan
32	President & Chief Exec. Officer	Executive	L. B. Coleman	196	Marquette, Michigan
33	Exec. Vice Pres.	Exec./Operating	J. J. Scullicon	25	Marquette, Michigan
34	Vice Pres., Sec., Treas. & Contr.	Exec./Fiscal/Acctg.	M. W. Rossway	140	Marquette, Michigan
35	Asst. Secretary	Executive	M. O. Woodward	-	Marquette, Michigan
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
46					
47					
48					
49					
50					
51					
52					
53					
54					

1. In schedule No. 104A should be entered the names of all corporations which are controlled either solely or jointly by the respondent carrier, except corporations controlled through title to securities. Enter in column (a), schedule 104B, the names of all corporations indirectly controlled by respondent through one or more intermediaries, whether the intermediary (1) is required to file annual reports with this Commission, or (2) controls the corporation listed in column (a) through ownership of its securities or by any other direct or indirect means. Schedule 205, on pages 210, 211, 212, and 213, provides for corporations controlled by respondent through title to securities.

2. By "control" is meant *ability to determine the action of a corporation*. Attention is specifically directed to Section 1 (3) (b) of Part I of the Interstate Commerce Act which provides that, "For the purposes of sections 5, 12 (1), 20, 204 (a) (7), 210, 220, 304 (b), 310, and 313 of this Act, where reference is made to control (in referring to a relationship between any person or persons and another person or persons), such reference shall be construed to include actual as well as legal control, whether maintained or exercised through or by reason of the method of or circumstances surrounding organization or operation, through or by common directors, officers, or stockholders, a voting trust or trusts, a holding or investment company or

companies, or through or by any other direct or indirect means; and to include the power to exercise control.

3. In column (c) should be entered the names of the corporations or others, if any, that with the respondent corporation jointly control the corporation listed.

4. In column (d) should be shown the form of control exercised. For the purposes of this report, the following are to be considered forms of control:

(a) Right through agreement of some character or through some source other than title to securities, to name the majority of the board of directors, managers, or trustees of the controlled corporation;

(b) Right to foreclose a first lien upon all or a major part in value of the tangible property of the controlled corporation;

(c) Right to secure control in consequence of advances made for construction of the operating property of the controlled corporation;

(d) Right to control only in a specific respect the action of the controlled corporation.

5. A leasehold interest in the property of a corporation is not to be classed as a form of control over the lessor corporation.

6. In column (e) should be shown the extent of the inter-

est of respondent corporation in the controlled corporation.

7. Indirect control is that exercised through an intermediary. When an intermediary is a holding company or any other corporation (or an individual), the names of all its controlled corporations should be entered with the name of such intermediary. For corporations indirectly controlled, the entries in schedule 104B, columns (b), (c), (d), and (e), should show the relationship between the corporation named in column (a) and that named in column (f).

8. Corporations should be grouped in the following order:

1. Transportation companies—active.
2. Transportation companies—inactive.
3. Nontransportation companies—active.
4. Nontransportation companies—inactive.

9. An *inactive corporation* is one which has been practically absorbed in a controlling corporation, and which neither operates property nor administers its financial affairs; if it maintains an organization it does so only for the purpose of complying with legal requirements and maintaining title to property or franchises. All other corporations are to be regarded as *active*.

104A. CORPORATIONS CONTROLLED BY RESPONDENT OTHER THAN THROUGH TITLE TO SECURITIES

Line No.	Name of corporation controlled (a)	CHARACTER OF CONTROL				Remarks (f)
		Sole or joint (b)	Other parties, if any, to joint agreement for control (c)	How established (d)	Extent (e)	
1						
2						
3			None			
4						
5						

104B. CORPORATIONS INDIRECTLY CONTROLLED BY RESPONDENT

Line No.	Name of corporation controlled (a)	CHARACTER OF CONTROL				Name of intermediary through which indirect control exists (f)
		Sole or joint (b)	Other parties, if any, to joint agreement for control (c)	How established (d)	Extent (e)	
21						
22						
23			None			
24						
25						
26						
27						
28						
29						
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31						
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35						
36						

108. CORPORATE CONTROL OVER RESPONDENT *

1. Did any corporation or corporations, transportation or other, hold control over the respondent at the close of the year? Yes

If control was so held, state: (a) The form of control, whether sole or joint Sole

(b) The name of the controlling corporation or corporations Cleveland Cliffs Iron Company

(c) The manner in which control was established Majority Stock Ownership

(d) The extent of control 77.48%

(e) Whether control was direct or indirect Indirect - see note below.

(f) The name of the intermediary through which control, if indirect, was established None

2. Did any individual, association, or corporation hold control, as trustee, over the respondent at the close of the year? No

If control was so held, state: (a) The name of the trustee

(b) The name of the beneficiary or beneficiaries for whom the trust was maintained

(c) The purpose of the trust

NOTE: The Cleveland Cliffs Iron Company exercises no actual control over Respondent. There are no interlocking directors or officers and no employee or director of Cleveland Cliffs has the authority to determine the actions or operations of Respondent. Cleveland Cliffs delivers a proxy for all its shares to the President of Respondent, such proxy to be voted without any instructions from Cleveland Cliffs.

108A. 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.

109. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$20.00 per share; first preferred, \$ — per share; second preferred, \$ — per share; debenture stock, \$ — per share.
2. State whether or not each share of stock has the right to one vote; if not, give full particulars in a footnote Yes.
3. Are voting rights proportional to holdings? Yes If not, state in a footnote the relation between holdings and corresponding voting rights.
4. Are voting rights attached to any securities other than stock? No If so, name in a footnote each security, other than stock, to which voting rights are attached (as of the close of the year), and state in detail the relation between holdings and corresponding voting rights, stating whether voting rights are actual or contingent, and if contingent showing the contingency.
5. Has any class or issue of securities any special privileges in the election of directors, trustees, or managers, or in the determination of corporate action by any method? No If so, describe fully in a footnote each such class or issue and give a succinct statement showing clearly the character and extent of such privileges.
6. Give the date of the latest closing of the stock book prior to the actual filing of this report, and state the purpose of such closing 12-1-70 to consider payment of dividends and transact any other business.
7. State the total voting power of all security holders of the respondent at the date of such closing, if within one year of the date of such filing; if not, state as of the close of the year. 208,009 votes, as of December 1, 1970
8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. 432 stockholders.
9. Give the names of the thirty 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 on page 202, the names and addresses of the thirty 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 thirty 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			Other securities with voting power
				Common	Second	First	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	Cleveland Cliffs Iron Co.	Cleveland, Ohio	161175	161175			
2	A. A. Welsh Co.	Cleveland, Ohio	3112	3112			
3	M. E. Tuohy	Cleveland, Ohio	1544	1544			
4	E. Haggenmiller	Hibbing, Minnesota	1334	1334			
5	1st Nat.Bk.&G.M.Syverson	Marquette, Michigan	1187	1187			
6	Mat M. Rottenberg	Baltimore, Maryland	1125	1125			
7	Walter T. Milde	Cleveland, Ohio	1000	1000			
8	R.J. & E.B. Haggenmiller	Hibbing, Minnesota	841	841			
9	R. J. Haggenmiller.	Hibbing, Minnesota	653	653			
10	Wm. W. Willock, Jr.	Pittsburgh, Pa.	650	650			
11	ULCO Co.	Pittsburgh, Pa.	630	630			
12	Edgar L. Harden	East Lansing, Michigan	600	600			
13	1st Nat.Bk. & C.P. Frei	Marquette, Michigan	600	600			
14	Trent & Co.	Grand Rapids, Michigan	585	585			
15	John R. Haggenmiller	Hibbing, Minnesota	522	522			
16	1st Nat.Bk. & H.C.Anderson	Marquette, Michigan	500	500			
17	S. C. Haggenmiller	Hibbing, Minnesota	490	490			
18	Arnold Minderhout	Cleveland, Ohio	426	426			
19	Myron L. Sherwood	Detroit, Michigan	400	400			
20	Rose Bush Youngs	Florence, Wisconsin	398	398			
21	Prescott & Co.	Cleveland, Ohio	393	393			
22	Barb & Co.	Rockford, Illinois	340	340			
23	Josephine Page Howard	Pikesville, Md.	330	330			
24	M. G. Apter	Duluth, Minnesota	314	314			
25	Marjorie E. Saxton	Cleveland, Ohio	312	312			
26	Parness & Co.	Cleveland, Ohio	304	304			
27	Arthur J. Erickson	Negaunee, Michigan	300	300			
28	Daniel P. Hornbogen	Marquette, Michigan	300	300			
29	William Jackson	Ishpeming, Michigan	300	300			
30	Henry C. Kent	Redlands, California	300	300			

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 184,732 votes cast.
11. Give the date of such meeting April 27, 1970
12. Give the place of such meeting Marquette, Michigan

110. GUARANTIES AND SURETYSHIPS

1. If the respondent was under obligation as guarantor or surety for the performance by any other corporation or other association of any agreement or obligation, show for each such contract of guaranty or suretyship in effect at the close of the year or entered into and expired

during the year, the particulars called for hereunder.

This inquiry does not cover the case of ordinary commercial paper maturing on demand or not later than 2 years after date of issue.

Line No.	Names of all parties principally and primarily liable (a)	Finance Docket number, title, maturity date and concise description of agreement or obligation (b)	Amount of contingent liability (c)	Sole or joint contingent liability (d)
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
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2. If any corporation or other association was under obligation as guarantor or surety for the performance by the respondent of any agreement or obligation, show for each such contract of guaranty or suretyship in effect at the close of the year or entered into and expired during the year, the particulars called for hereunder.

This inquiry does not cover the case of ordinary commercial paper maturing on demand or not later than 2 years after date of issue, nor does it include ordinary surety bonds or undertakings on appeals in court proceedings.

Line No.	Finance Docket number, title, maturity date and concise description of agreement or obligation (a)	Names of all guarantors and sureties (b)	Amount of contingent liability of guarantors (c)	Sole or joint contingent liability (d)
41				
42				
43		None		
44				
45				
46				
47				
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200A. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in the Uniform System of Accounts for Railroad Companies. The entries in this balance sheet should be consistent with those in the supporting schedules on the pages indicated. The entries in column (a) should be restated to conform with the account-

ing requirements followed in column (c). The entries in the short column (b₂) should be deducted from those in column (b₁) in order to obtain corresponding entries for column (c). All contra entries hereunder should be indicated in parenthesis.

Line No.	Balance at beginning of year (a)			Account or Item (b)	Balance at close of year (c)		
CURRENT ASSETS							
1	\$	542	025	(701) Cash	\$	355 423	
2	1	894	203	(702) Temporary cash investments (p. 203)	1	175 000	
3		2	326	(703) Special deposits (p. 203)		2 272	
4				(704) Loans and notes receivable (p. 203)			
5				(705) Traffic and car-service balances—Debit			
6		23	555	(706) Net balance receivable from agents and conductors		15 980	
7		54	215	(707) Miscellaneous accounts receivable		211 260	
8		26	054	(708) Interest and dividends receivable		11 504	
9		69	346	(709) Accrued accounts receivable (p. 203)		158 115	
10			255	(710) Working fund advances		255	
11		40	318	(711) Prepayments (p. 203)		34 789	
12		342	250	(712) Material and supplies		423 155	
13				(713) Other current assets (p. 203)		1 364	
14	2	994	547	Total current assets	2	389 117	
SPECIAL FUNDS							
15				(715) Sinking funds (pp. 206 and 207)			
16				(716) Capital and other reserve funds (pp. 206 and 207)	8,324	8 324	
17		9	050	(717) Insurance and other funds (pp. 206 and 207)	56,080	56 080	
18		9	050	Total special funds		64 404	
INVESTMENTS							
19		134	086	(721) Investments in affiliated companies (pp. 210, 211, 212 and 213)		88 669	
20		218	537	(722) Other investments (pp. 214, 215, 216 and 217)		329 831	
21				(723) Reserve for adjustment of investment in securities—Credit (p. 209, Instruction 9)			
22		352	623	Total investments (accounts 721, 722 and 723)		418 500	
PROPERTIES							
23	28	528	698	(731) Road and equipment property (pp. 220, 221 and 222)		29 032 163	
24	x	x	x	Road	\$ 10 665 989	x	
25	x	x	x	Equipment	18 158 988	x	
26	x	x	x	General expenditures	153 217	x	
27	x	x	x	Other elements of investment		x	
28	x	x	x	Construction work in progress	53 969	x	
29				(732) Improvements on leased property (pp. 220, 221 and 222)			
30	x	x	x	Road	\$	x	
31	x	x	x	Equipment		x	
32	x	x	x	General expenditures		x	
33	28	528	698	Total transportation property (accounts 731 and 732)		29 032 163	
34	(11	618	101)	(735) Accrued depreciation—Road and Equipment (pp. 226 and 226B)		(12 110 573)	
35	(	347	722)	(736) Amortization of defense projects—Road and Equipment (p. 227)		(347 722)	
36	(11	965	823)	Recorded depreciation and amortization (accounts 735 and 736)		(12 458 295)	
37	16	562	875	Total transportation property less recorded depreciation and amortization (line 33 less line 36)		16 573 868	
38		60	099	(737) Miscellaneous physical property (pp. 230B and 231)		95 247	
39	(	2	835)	(738) Accrued depreciation—Miscellaneous physical property (pp. 230B and 231)		(2 835)	
40		57	264	Miscellaneous physical property less recorded depreciation (account 737 less 738)		92 412	
41	16	620	139	Total properties less recorded depreciation and amortization (line 37 plus line 40)		16 666 280	
OTHER ASSETS AND DEFERRED CHARGES							
42		85	906	(741) Other assets (p. 232)		55 223	
43				(742) Unamortized discount on long-term debt			
44		14	483	(743) Other deferred charges (p. 232)		127 231	
45		100	389	Total other assets and deferred charges		182 454	
46	20	076	748	TOTAL ASSETS		19 720 755	

NOTE.—See page 202 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

200L. COMPARATIVE GENERAL BALANCE SHEET—LIABILITIES AND SHAREHOLDERS' EQUITY

For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in the Uniform System of Accounts for Railroad Companies. The entries in this balance sheet should be consistent with those in the supporting schedules on the pages indicated. The entries in column (a) should be restated to conform with the accounting requirements followed

in column (c). The entries in short column (b) should reflect total book liability at close of year. The entries in the short column (b) should be deducted from those in column (b) in order to obtain corresponding entries for column (c). All contra entries hereunder should be indicated in parenthesis.

Line No.	Balance at beginning of year (a)		Account or item (b)	Balance at close of year (c)	
CURRENT LIABILITIES					
47	\$		(751) Loans and notes payable (p. 242A)	\$	
48		86 474	(752) Traffic and car-service balances—Credit		50 982
49		164 154	(753) Audited accounts and wages payable		206 965
50		48 470	(754) Miscellaneous accounts payable		49 879
51			(755) Interest matured unpaid		
52		2 305	(756) Dividends matured unpaid		2 252
53		31 285	(757) Unmatured interest accrued		28 932
54			(758) Unmatured dividends declared		
55		280 721	(759) Accrued accounts payable (p. 242A)		418 389
56		218 321	(760) Federal income taxes accrued (p. 242B)		(211 974)
57		402 057	(761) Other taxes accrued (p. 242B)		
58		58 415	(763) Other current liabilities (p. 242A)		382 490
59		1 292 202	Total current liabilities (exclusive of long-term debt due within one year)		933 215
LONG-TERM DEBT DUE WITHIN ONE YEAR					
60		514 500	(764) Equipment obligations and other debt (pp. 234, 235, 236, and 237)	(b) Total issued 560,225 (b) Held by or for respondent None	560 225
LONG-TERM DEBT DUE AFTER ONE YEAR					
61		2 109 250	(765) Funded debt unmatured	(b) Total issued 2,074,825 (b) Held by or for respondent None	2 074 825
62			(766) Equipment obligations	(pp. 234, 235, 236, and 237)	
63			(767) Receivers' and Trustees' securities		
64			(768) Debt in default		
65			(769) Amounts payable to affiliated companies (p. 242)		
66		2 109 250	Total long-term debt due after one year		2 074 825
RESERVES					
67			(771) Pension and welfare reserves (p. 243)		
68			(772) Insurance reserves (p. 243)		
69		184 000	(774) Casualty and other reserves (p. 243)		108 089
70		184 000	Total reserves		108 089
OTHER LIABILITIES AND DEFERRED CREDITS					
71			(781) Interest in default (p. 236)		
72		-0-	(782) Other liabilities (p. 243)		
73			(783) Unamortized premium on long-term debt		
74		167 405	(784) Other deferred credits (p. 243)		95 137
75			(785) Accrued depreciation—Leased property (p. 226A)		
76		167 405	Total other liabilities and deferred credits		95 137
SHAREHOLDERS' EQUITY					
Capital stock (Par or stated value)					
77		4 160 180	(791) Capital stock issued—Total	(b) Total issued 4,300,000 (b) Held by or for company 144,720	4 155 280
78			Common stock (p. 245)	4,300,000	144,720
79			Preferred stock (p. 245)		
80			(792) Stock liability for conversion (p. 246)		
81			(793) Discount on capital stock		
82		4 160 180	Total capital stock		4 155 280
Capital surplus					
83			(794) Premiums and assessments on capital stock (p. 247)		
84			(795) Paid-in surplus (p. 247)		
85		11 111	(796) Other capital surplus (p. 247)		11 111
86		11 111	Total capital surplus		11 111
Retained income					
87			(797) Retained income—Appropriated (p. 247)		8 324
88		11 638 100	(798) Retained income—Unappropriated (p. 302)		11 774 549
89		11 638 100	Total retained income		11 782 873
90		15 809 391	Total shareholders' equity		15 949 264
91		20 076 748	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		19 720 755

NOTE—See page 202 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

COMPARATIVE GENERAL BALANCE SHEET—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) the procedure in accounting for pension funds including payments to trustees and recording in the accounts pension costs, indicating whether or not consistent with the prior year, and state the amount, as nearly as practicable, of unfunded past service costs; (2) 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; (3) particulars concerning obligations for stock purchase options granted to officers and employees; and (4) what entries have been made for net income or retained income restricted under provisions of mortgages and other arrangements.

1. Show hereunder the estimated accumulated tax reductions realized during current and prior years under section 168 (formerly section 124-A) and under section 167 of the Internal Revenue Code because of accelerated amortization of emergency facilities and accelerated depreciation of other facilities and also depreciation deductions resulting from the use of the new guideline lives, since December 31, 1961, pursuant to Revenue Procedure 62-21 in excess of recorded depreciation. The amount to be shown in each case is the net accumulated reductions in taxes realized less subsequent increases in taxes due to expired or lower allowances for amortization or depreciation as a consequence of accelerated allowances in earlier years. Also, show the estimated accumulated net income tax reduction realized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962. In the event provision has been made in the accounts through appropriations of surplus or otherwise for the contingency of increase in future tax payments, the amounts thereof and the accounting performed should be shown.

(a) Estimated accumulated net reduction in Federal income taxes since December 31, 1949, because of accelerated amortization of emergency facilities in excess of recorded depreciation under section 168 (formerly section 124-A) of the Internal Revenue Code \$ 1,429,145

(b) Estimated accumulated net reduction in Federal income taxes because of accelerated depreciation of facilities since December 31, 1953, under provisions of section 167 of the Internal Revenue Code and depreciation deductions resulting from the use of the guideline lives, since December 31, 1961, pursuant to Revenue Procedure 62-21 in excess of recorded depreciation \$ 1,603,314

(c) Estimated accumulated net income tax reduction realized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962 compared with the income taxes that would otherwise have been payable without such investment tax credit \$ 432,308

(d) Estimated accumulated net reduction in Federal income taxes because of accelerated amortization of certain rolling stock since December 31, 1969, under provisions of Section 184 of the Internal Revenue Code \$ -

(e) Estimated accumulated net reduction in Federal income taxes because of amortization of certain rights-of-way investments since December 31, 1969, under the provisions of Section 185 of the Internal Revenue Code \$ -

2. Amount of accrued contingent interest on funded debt recorded in the balance sheet:

Description of obligation	Year accrued	Account No.	Amount
			\$
			\$ None

3. As a result of dispute concerning the recent increase in per diem rates for use of freight cars interchanged, settlement of disputed amounts has been deferred awaiting final disposition of the matter. The amounts in dispute for which settlement has been deferred are as follows:

Item	As recorded on books				Amount not recorded
	Amount in dispute	Account Nos.			
		Debit	Credit		
Per diem receivable.....	\$ 1418	705		\$ 7,775.01	
Per diem payable.....	225		752	754.47	
Net amount.....	\$ 1193	x x x x x	x x x x x	\$ 7,020.54	

4. 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

5. 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, 1971 \$ None

6. Respondent carried a service interruption policy with "The Imperial Insurance Company, Limited" under which it will be entitled to indemnity for certain work stoppage losses. In the event such losses are sustained by other railroads holding similar policies, Respondent may be obligated to pay additional premiums. This explanatory note is given in response to accounting case No. 126, dated February 26, 1960.

201. ITEMS IN SELECTED CURRENT ASSET ACCOUNTS

Give brief description for each item or class of items of like description in accounts Nos. 702, "Temporary cash investments"; 703, "Special deposits"; 704, "Loans and notes receivable"; 709, "Accrued accounts receivable"; 711, Prepayments; and 713, "Other current assets," at the close of the year. Show description of the temporary cash investments, the names of depositaries for the special deposits, the character of loans and notes, with name of debtor (or class of debtors), dates of issue and maturity, and appropriate description for each class of accrued accounts receivable and for the other current assets. Show each item (or

the aggregate of a class of items of like description) amounting to \$100,000 or more. Each item or class of items of like description amounting to less than \$100,000 may be combined into a single entry designated "Other items, each less than \$100,000." The entries for each account shall be listed and the account number and the total for each account shall be shown corresponding to the amounts in schedule 200A. In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

Line No.	Account No. (a)	Item (b)	Amount (c)
1	702	First National Bank & Trust Company Marquette, Michigan Time Deposits	\$ 425 000
2		Union National Bank & Trust Company " " " "	425 000
3		Miners First National Bank Ishpeming, " " " "	100 000
4		National Bank of Detroit Detroit, " " " "	125 000
5		Federal Intermediate Credit Bank Treasury Bills	100 000
6		Total Account 702	1 175 000
7			
8			
9	703	Other Items, each less than \$100,000	2 272
10			
11			
12	704	Other Items, each less than \$100,000	None
13			
14			
15	709	Other Items, each less than \$100,000	158 115
16			
17			
18	711	Other Items, each less than \$100,000	34 789
19			
20			
21	713	Other Items, each less than \$100,000	1 364
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204 SINKING, CAPITAL, INSURANCE, AND OTHER RESERVE FUNDS

Give the particulars called for with respect to reserve funds included in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; and 717, "Insurance and other funds."

In column (b) give the name by which the fund is designated in the respondent's records; the kind of fund, such as sinking, capital, property

insurance, pension, and relief; the rate of interest (if any); and the date of maturity.

Insert totals separately for each account. Such totals of columns (g) and (j) should be the same as those stated in short columns (b₁) and (b₂), respectively, in the comparative general balance sheet statement. Entries in column (g) should be the sums of corresponding entries in

Line No.	Account No.	Name, kind, and purpose of fund	Name of trustee or depository	Balance at beginning of year—Book value	
				(d)	
	(a)	(b)	(c)	\$	
1	715	None		-	
2	716	Incentive Per Diem (B)	First National Bank & Trust Co.—Marq.	-	
3	717	Service Interruption Policy—indemnity for certain work stoppage losses.	Imperial Insurance Company—Nassau	9	050
4				-	
5	717	"Key Man" Life Insurance Policy	Northwestern Mutual Life—Milwaukee	9	050
6		Total Account 717			
7					
8					
9					
10					
11					
12					
13					
14		(B) In accordance with I.C.C.			
15		Accounting Series Circular No. 142			
16		of 5-28-70.			
17					
18					
19					
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53					
			TOTAL	9	050

¹Includes income of \$ -0- earned on earmarked incentive per diem funds.

204. SINKING, CAPITAL, INSURANCE, AND OTHER RESERVE FUNDS—Concluded

columns (d) and (e), less those shown in column (f), and the sum of entries in columns (h), (j), and (l) should equal those in column (g).

All conversions of cash into securities, or vice versa, shall be treated as withdrawals from the fund in column (f) and as additions to the fund in column (e).

Funds representing net credit balances of earmarked incentive per diem

should be reported separately for each year. The amount of income earned on these funds should be reported in footnote to this schedule.¹ Wholly owned Canadian subsidiary lines should subdivide the earmarked funds between monies received from Canadian parent companies as a result of incentive charges and the carrier's own credit balances.

Additions during the year—Book value			Withdrawals during the year—Book value			Balance at close of year—Book value			ASSETS IN FUNDS AT CLOSE OF YEAR												Line No.
									Cash	SECURITIES ISSUED OR ASSUMED BY RESPONDENT				OTHER SECURITIES AND INVESTED ASSETS							
										Par value	Book value	Par value	Book value	Par value	Book value						
																(i)	(j)	(k)	(l)		
(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)														
\$			\$			\$			\$												
	8 324	None		8 324	8 324	None	None	None	None	None	None	None	None	None	None	None	None	None	1		
	None	None		9 050	None	None	None	None	None	None	None	None	None	None	None	9 050	None	None	2		
	47 030	None		47 030	None	None	None	None	None	None	None	None	None	None	None	47 030	None	None	3		
	55 354	-		64 404	8 324	-	-	-	-	-	-	-	-	-	-	56 080	None	None	4		
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	55 354	-		64 404	8 324	-	-	-	-	-	-	-	-	-	-	56 080					

GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 205 AND 206

1. Schedules 205 and 206 should give particulars of stocks, bonds, other secured obligations, unsecured notes, and investment advances of affiliated and nonaffiliated companies held by respondent at close of year specifically as investments including obligations of the United States, of a State or local government, or of an individual, so held; investments made, disposed of, or written down during the year; and dividends and interest credited to income. They should exclude securities issued or assumed by respondent. For definition of affiliated companies, see the rules governing account No. 721, "Investments in affiliated companies," in the Uniform System of Accounts for Railroad Companies.

2. These investments should be subdivided to show the par value pledged, unpledged, and held in fund accounts. Under "pledged" include the par value of securities recorded in accounts Nos. 721, "Investments in affiliated companies," and 722, "Other investments," which are deposited with some pledgee or other trustee, or held subject to the lien of a chattel mortgage, or subject to any other restriction or condition which makes them unavailable for general corporate purposes. "Unpledged" should include all securities held by or for the respondent free from any lien or restriction, recorded in the accounts mentioned above. Under "In sinking, insurance, and other funds" include the par value of securities recorded in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; and 717, "Insurance and other funds."

3. List the investments in the following order and show a total for each group and each class of investments by accounts in numerical order:

(A) Stocks:

- (1) Carriers—active.
- (2) Carriers—inactive.
- (3) Noncarriers—active.
- (4) Noncarriers—inactive.

(B) Bonds (including U. S. Government Bonds):

(C) Other secured obligations:

(D) Unsecured notes:

(E) Investment advances:

4. The subclassification of classes (B), (C), (D), and (E) should be the same as that provided for class (A).

5. The kinds of industry represented by respondent's investments in the securities of other companies should be shown by symbol opposite the names of the issuing corporations, the symbols and industrial classifications to be as follows:

Symbol	Kind of industry
I	Agriculture, forestry, and fisheries.
II	Mining.
III	Construction.
IV	Manufacturing.
V	Wholesale and retail trade.
VI	Finance, insurance, and real estate.
VII	Transportation, communications, and other public utilities.
VIII	Services.
IX	Government.
X	All other.

6. By carriers, as the term is here used, is meant companies owning or operating railroads, facilities auxiliary thereto such as bridges, ferries, union depots, and other terminal facilities, sleeping cars, parlor cars, dining cars, freight cars, express service and facilities, electric railways, highway motor vehicles, steamboats and other marine transportation equipment, pipe lines (other than those for transportation of water), and other instrumentalities devoted to the transportation of persons or property for hire. Telegraph and telephone companies are not meant to be included.

7. Noncarrier companies should, for the purposes of these schedules, include telephone companies, telegraph companies, mining companies, manufacturing companies, hotel companies, etc. Purely "holding companies" are to be classed as noncarrier companies, even though the securities held by such companies are largely or entirely those issued or assumed by carriers.

8. By an active corporation is meant one which maintains an organization for operating property or administering its financial affairs. An inactive corporation is one which has been practically absorbed in a controlling corporation, and which neither operates property nor administers its financial affairs; if it maintains an organization it does so only for the purpose of complying with legal requirements and maintaining title to property or franchises.

9. Any balance in account 723, Reserve for adjustment of investment in securities - Credit, shall be disclosed by footnote to the securities against which such reserves were established.

205. INVESTMENTS IN AFFILIATED COMPANIES

1. Give particulars of investments in stocks, bonds, other secured obligations, unsecured notes, and investment advances of companies affiliated with respondent, included in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; 721, "Investments in affiliated companies"; and 717, "Insurance and other funds."

2. Entries in this schedule should be made in accordance with the definitions and general instructions given on page 209, classifying the investments by means of letters, figures, and symbols in columns (a), (b), and (c).

3. Indicate by means of an arbitrary mark in column (d) the obligation in support of which any security is pledged, mortgaged, or otherwise

encumbered, giving names and other important particulars of such obligations in footnotes.

4. Give totals for each class and for each subclass and a grand total for each account.

5. Entries in column (d) should show date of maturity of bonds and other evidences of indebtedness. In case obligations of the same designation mature serially, the date in column (d) may be reported as "Serially 19..... to 19....." In making entries in this column, abbreviations in common use in standard financial publications may be used where necessary on account of limited space.

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company and description of security held; also lien reference if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR									
						PAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR									
						Pledged		Unpledged		In sinking, insurance, and other funds		Total par value			
	(a)	(b)	(c)	(d)	(e)		(f)		(g)		(h)				(i)
1	721	D-1	VII	Railway Express Agency, Inc.	-	%	\$	-	\$	-	\$	-	\$	-	
2				Total Class D-1											
3	721	A-3	VIII	Lasco Development Corporation	100			-	105	170	-		105	170	
4				Total Class A-3					105	170			105	170	
5									105	170			105	170	
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205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company and description of security held; also lien reference, if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR											
						PAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR											
						Pledged			Unpledged			In sinking, insurance, and other funds			Total par value		
	(a)	(b)	(c)	(d)	(e)	(f)			(g)			(h)			(i)		
					%	\$			\$			\$			\$		
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205. INVESTMENTS IN AFFILIATED COMPANIES—Concluded

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR						INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR									DIVIDENDS OR INTEREST DURING YEAR			Line No.	
Total book value			Par value			Book value			Par value			Book value			Selling price			Rate	Amount credited to income			
(j)			(k)			(l)			(m)			(n)			(o)			(p)	(q)			
\$			\$			\$			\$			\$			\$			%	\$			
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206. OTHER INVESTMENTS

1. Give particulars of investments in stocks, bonds, other secured obligations, unsecured notes, and investment advances of others than affiliated companies, included in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; 722, "Other investments"; and 717, "Insurance and other funds."

2. Entries in this schedule should be made in accordance with the definitions and general instructions given on page 209, classifying the investments by means of letters, figures, and symbols in columns (a), (b), and (c). Investment in U. S. Treasury obligations may be reported as one item.

3. Indicate by means of an arbitrary mark in column (d) the obligation in support of which any security is pledged, mortgaged, or otherwise encumbered, giving names and other important particulars of such obligations in footnotes.

4. Give totals for each class and for each subclass and a grand total for each account.

5. Entries in column (d) should show date of maturity of bonds and other evidences of indebtedness. In case obligations of the same designation mature serially, the date in column (d) may be reported as "Serially 19..... to 19....." In making entries in this column, abbreviations

Line No.	Ac-count No.	Class No.	Kind of industry	Name of issuing company or government and description of security held; also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR			
					PAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR			
					Pledged (e)	Unpledged (f)	In sinking, insurance, and other funds (g)	Total par value (h)
(a)	(b)	(c)	(d)					
1	722	A-3	IV	Celanese Corporation	\$	Shares (200)	\$	(200)
2			V	Clinton Oil		Shares (300)		(300)
3			VII	Consumers Power Company		1 060		1 060
4			VII	Detroit Edison		2 750		2 750
5			VII	Detroit Edison-Preferred		500		500
6			IV	Dow Chemical		500		500
7			IV	Ford Motor		250		250
8			V	General American Oil		515		515
9			IV	General Electric		Shares (50)		(50)
10			VII	General Tel. & Elec.		" (200)		(200)
11			V	Gulf Oil		" (200)		(200)
12			VII	Gulf States Utilities Corp.		" (200)		(200)
13			IV	Harris Intertype		200		200
14			IV	I.B.M.		375		375
15			IV	International Paper		750		750
16			V	Marathon Oil		Shares (200)		(200)
17			V	Merck & Company		3		3
18			VII	Ohio Edison		900		900
19			IV	Pepsico		17		17
20			V	Phillips Petroleum		1 250		1 250
21			IV	R.C.A. Corporation		Shares (200)		(200)
22			IV	Squibb-Beechnut, Inc.		" (117)		(117)
23			V	Standard Brands		" (200)		(200)
24			VII	Union Electric		500		500
25			VI	Union National Bank		Shares (350)		(350)
26			V	Wickes Corporation		250		250
27			VII	U. P. Power		900		900
28				Total Class A-3		10 720		10 720
29	722	B-3	IX	City of Marq.-Water & Sewer Bonds		15 000		15 000
30			IX	Marq. Public School Dist. Bonds		20 000		20 000
31			IX	City of Marq.-Electric Rev. Bonds		25 000		25 000
32			IX	Marq.Pub.School-Gen'l Obligation Bonds		25 000		25 000
33			VII	United States Steamship Lines-Bonds		20 000		20 000
34			VII	Lykes Bros. Steamship Lines-Bonds		20 000		20 000
35								
36				Total Class B-3		125 000		125 000
37	722	C-4	X	Wilbert Rasmussen (Individual)		689		689
38				Sale Contract-Serially 1964-1971				
39				Total Class C-4		689		689
40	722	D-3	X	Promissory Note-Cliffs Ridge				
41				Total Class D-3				
42				Total Account 722		136 409		136 409
43								
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206. OTHER INVESTMENTS—Continued

in common use in standard financial publications may be used where necessary on account of limited space.

6. For nonpar stock, show the number of shares in lieu of the par value in columns (e), (f), (g), (h), (j), and (l).

7. In reporting advances, columns (e), (f), (g), (h), (j), and (l) should be left blank. If any advances are pledged, give particulars in a footnote.

8. Particulars of investments made, disposed of, or written down during the year should be given in columns (j) to (n), inclusive. If the cost of any investment made during the year differs from the book value reported in column (k), explain the matter in a footnote. By "cost" is meant the consideration given minus accrued interest or dividends included therein. If the consideration given or received for such investments was other than cash, describe the transaction in a footnote. Identify all entries in column (m) which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR			INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR						DIVIDENDS OR INTEREST DURING YEAR			Line No.
Total book value			Par value		Book value	Par value		Book value		Selling price		Rate	Amount credited to income		
(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)								
\$	11 517	\$ Shares (50)	\$	2 790	\$		\$		\$			%	\$	150	1
	3 411													-	2
	3 683		60	159										206	3
	7 611		250	413										359	4
	500													27	5
	6 746													260	6
	4 931													240	7
	6 696	Shares (3)		-										61	8
	4 439													130	9
	8 279													266	10
	7 572													300	11
	4 200	Shares (200)		4 200										148	12
	13 092													200	13
	23 965		750	7 134										300	14
	9 466													450	15
	4 177													160	16
	4 527													100	17
	2 582													154	18
	3 888													100	19
	14 403													650	20
	9 737													200	21
	4 876													176	22
	6 546													315	23
	2 206													126	24
	40 000	Shares (200)		25 000										863	25
	4 768													100	26
	2 431													160	27
	216 249		1 060	39 696										6 201	28
	12 724													375	29
	19 183	10 000		9 738										634	30
	17 060							66						812	31
	22 500	25 000		22 500											32
	20 000	20 000		20 000											33
	20 000	20 000		20 000											34
	111 467	75 000		72 238				66						1 821	35
	115					574		574			6%			26	36
	115					574		574						26	37
	2 000										7%			140	38
	2 000													140	39
	329 831	76 060		111 934		574		640						8 188	40
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206. OTHER INVESTMENTS—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company or government and description of security held; also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR											
					PAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR											
					Pledged			Unpledged			In sinking, insurance, and other funds			Total par value		
					(e)			(f)			(g)			(h)		
	(a)	(b)	(c)	(d)	\$			\$			\$			\$		
54																
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206. OTHER INVESTMENTS—Concluded

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR						INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR									DIVIDENDS OR INTEREST DURING YEAR			Line No.	
Total book value			Par value			Book value			Par value			Book value			Selling price			Rate	Amount credited to income			
(l)			(j)			(k)			(l)			(m)			(n)			(o)	(p)			
\$			\$			\$			\$			\$			\$			%	\$			
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209. SECURITIES, ADVANCES, AND OTHER INTANGIBLES OWNED OR CONTROLLED THROUGH NONREPORTING CARRIER AND NONCARRIER SUBSIDIARIES

1. Give particulars of investments represented by securities and advances (including securities issued or assumed by respondent), and of other intangible property, indirectly owned or controlled by respondent through any subsidiary which does not report to the Commission under the provisions of Part 1 of the Interstate Commerce Act, without regard to any question of whether the company issuing the securities, or the obligor, is controlled by the subsidiary.

2. This schedule should include all securities, open account advances, and other intangible

Line No.	Class No.	Name of issuing company and security or other intangible thing in which investment is made	INVESTMENTS AT CLOSE OF YEAR						INVESTMENTS MADE DURING YEAR					
			Total par value			Total book value			Par value			Book value		
			(c)			(d)			(e)			(f)		
			\$			\$			\$			\$		
1														
2														
3														
4														
5														
6														
7														
8		None												
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NOTES AND REMARKS

209. SECURITIES, ADVANCES, AND OTHER INTANGIBLES OWNED OR CONTROLLED THROUGH NONREPORTING CARRIER AND NONCARRIER SUBSIDIARIES—Continued

property owned or controlled by nonreporting companies shown in schedules 104A, 104B, and 205, as well as those owned or controlled by any other organization or individual whose action respondent is able to determine.

3. Investments in U.S. Treasury obligations may be combined in a single item.
4. Column (a), Class No., should show classifications as provided in instructions 3 and 4, page 209.

INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR									Names of subsidiaries in connection with things owned or controlled through them (j)	Line No.
Par value (g)			Book value (h)			Selling price (i)				
\$			\$			\$				
										1
										2
										3
										4
										5
										6
										7
										8
								None		9
										10
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NOTES AND REMARKS

211. ROAD AND EQUIPMENT PROPERTY (See Instructions page 222)

Line No.	Account (a)	Balance at beginning of year (b)		Expenditures during the year for original road and equipment, and road extensions (c)		Expenditures during the year for purchase of existing lines, reorganizations, etc. (d)	
1	(1) Engineering		342 758				
2	(2) Land for transportation purposes		217 700				
3	(2 ¹ / ₂) Other right-of-way expenditures		18 419				
4	(3) Grading	1	884 836				
5	(5) Tunnels and subways						
6	(6) Bridges, trestles, and culverts		432 019				
7	(7) Elevated structures						
8	(8) Ties		564 997				
9	(9) Rails	1	077 271				
10	(10) Other track material		815 668				
11	(11) Ballast		186 282				
12	(12) Track laying and surfacing		720 741				
13	(13) Fences, snowsheds, and signs		65 769				
14	(16) Station and office buildings		691 756				
15	(17) Roadway buildings		70 145				
16	(18) Water stations		10 635				
17	(19) Fuel stations		89 390				
18	(20) Shops and enginehouses		733 837				
19	(21) Grain elevators						
20	(22) Storage warehouses						
21	(23) Wharves and docks		59 116				
22	(24) Coal and ore wharves	1	243 654				
23	(26) Communication systems		140 205				
24	(27) Signals and interlockers		344 616				
25	(29) Power plants		25 355				
26	(31) Power-transmission systems		37 768				
27	(35) Miscellaneous structures		6 647				
28	(37) Roadway machines		253 090				
29	(38) Roadway small tools		15 633				
30	(39) Public improvements—Construction		61 160				
31	(43) Other expenditures—Road		5 810				
32	(44) Shop machinery		131 527				
33	(45) Power-plant machinery		13 777				
34	Other (specify and explain)-----						
35	Total expenditures for road	10	260 581				
36	(51) Steam locomotives						
37	(52) Other locomotives	2	859 178				
38	(53) Freight-train cars	14	654 376				
39	(54) Passenger-train cars						
40	(56) Floating equipment						
41	(57) Work equipment		166 648				
42	(58) Miscellaneous equipment		190 680				
43	Total expenditures for equipment	17	870 882				
44	(71) Organization expenses		17 823				
45	(76) Interest during construction		155 884				
46	(77) Other expenditures—General		31 011				
47	Total general expenditures		204 718				
48	TOTAL	28	336 181				
49	(80) Other elements of investment (p. 223)						
50	(90) Construction work in progress		192 517				
51	GRAND TOTAL	28	528 698		None		None

211. ROAD AND EQUIPMENT PROPERTY (See Instructions page 222)

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR			CREDITS FOR PROPERTY RETIRED DURING THE YEAR		Net changes during the year	Balance at close of year		Line No.
Made on owned property (e)	Made on leased property (f)		Owred property (g)	Leased property (h)		(i)	(j)	
1 580			15 280		(13 900)	329 058		1
16 775			2 484		14 291	231 991		2
						18 419		3
34 606			74 865		(40 259)	1 844 577		4
1 242			3 690		(2 448)	429 571		5
10 839			18 074		(7 235)	557 762		6
25 962			58 137		(32 175)	1 045 096		7
32 289			22 944		9 345	825 013		8
20 560			4 212		16 348	202 630		9
24 841			21 754		3 087	723 828		10
			470		(470)	65 299		11
207 326			4 660		202 666	894 422		12
23 721			17 492		6 229	76 374		13
			385		(385)	10 250		14
						89 390		15
55 220					55 220	789 057		16
								17
						59 116		18
			9 466		(9 466)	1 234 188		19
20 284			1 894		18 390	158 595		20
192 728			9 567		183 161	527 777		21
						25 355		22
7 619					7 619	45 387		23
			5 845		(5 845)	802		24
4 678			10 913		(6 235)	246 855		25
5 310					5 310	20 943		26
2 264			304		1 960	63 120		27
						5 810		28
						131 527		29
						13 777		30
687 844			282 436		405 408	10 665 989		31
532 491			157 999		374 492	3 233 670		32
138 930			216 428		(77 498)	14 576 878		33
								34
1 257			8 662		(7 405)	159 243		35
55 401			56 884		(1 483)	189 197		36
728 079			439 973		288 106	18 158 988		37
			529		(529)	17 294		38
			41 508		(41 508)	114 376		39
			9 464		(9 464)	21 547		40
-			51 501		(51 501)	153 217		41
1 415 923			773 910		143 013	28 978 194		42
								43
(138 548)					(138 548)	53 969		44
1 277 375			773 910		503 465	29 032 163		45
								46
								47
								48
								49
								50
								51

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 211 ON PAGES 220 and 221

1. Give particulars of balances at the beginning and close of the year and of all changes during the year in account No. 731, "Road and Equipment Property," and account No. 732, "Improvements on Leased Property," classified by primary accounts in accordance with the Uniform System of Accounts for Railroad Companies. The balances, by primary accounts, should, insofar as known, be stated in column (b) and all changes made during the year should be analyzed in columns (c) to (h), inclusive. Column (j) is the aggregate of columns (b) to (h), inclusive. Grand totals of columns (b) and (j) should equal the sum of accounts 731 and 732 for the respective periods; if not, full explanation should be made in a footnote.

2. In column (c) are to be shown disbursements made for the specific purpose of purchasing, constructing, and equipping new lines, and for the extension of old lines, as provided for in Instruction 2-1, "Items to be charged," of the Uniform System of Accounts for Railroad Companies, for such items.

3. In column (d) is to be shown the cost of a railway or portion thereof, acquired as an operating entity or system by purchase, merger, consolidation, reorganization, receivership sale or transfer, or otherwise.

4. In columns (e) and (f), should be included all entries covering expenditures for additions and betterments, as defined, whether replacing other property or not.

5. In column (f) show particulars for improvements made on property held under lease or other form of long-term contract and not charged to the owning company.

6. In columns (g) and (h) should be entered all credits representing property sold, abandoned, or otherwise retired.

7. Both the debit and credit involved in each transfer, adjustment, or clearance, between road and equipment accounts, should be included in the column in which the item was initially included; also the transfer of prior years' debits or credits from investment in road and equipment to operating expenses or other accounts, or vice versa, should be included in the column applicable to current items of like nature. Each such transfer, adjustment, or clearance should be fully explained when in excess of \$100,000.

8. If during the year an individual charge of \$100,000 or more was made to account No. 2, "Land for transportation purposes," state in a footnote the cost, location, area, and other details which will identify the property.

9. Report on line 34 amounts not includible in the primary road accounts. The items reported should be briefly identified and explained under "Notes and Remarks," below. Amounts should be reported on this line only under special circumstances, usually after permission is obtained from the Commission for exceptions to prescribed accounting. Reference to such authority should be made when explaining the amounts reported. Respondents must not make arbitrary changes to the printed stub or column headings without specific authority from the Commission.

10. If during the year a segment of transportation property was acquired, state in a footnote the name of the vendor, the mileage acquired, and the date of acquisition, giving termini and the cost of the property to the respondent. Also furnish a statement of the amount included in each primary account representing such property acquired, referring to the column or columns in which the entries appear.

11. If an amount of less than \$500 is used as the minimum debit or credit for additions and betterments to property investment accounts as provided for in Instruction 2-2, of the Uniform System of Accounts for Railroad Companies, state in a footnote the amount used.

NOTES AND REMARKS

211A. OTHER ELEMENTS OF INVESTMENT

1. Give particulars and explanation of all entries in account No. 80, "Other elements of investment," during the year.

2. In column (b) show the account number to which the entries in column (c) were credited and the account number to which the entries in

column (d) were charged. If more than one contra account is involved in an item, the amount applicable to each account and total for the item should be shown.

Line No.	Item (a)	Contra account number (b)	Charges during the year (c)			Credits during the year (d)		
			\$			\$		
1								
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18	None							
19								
20								
21								
22								
23								
24								
25								
26								
27								
28								
29								
30								
31								
32								
33								
34								
35								
36								
37								
38								
39								
40								
41								
42								
43								
44								
45								
46								
47								
48								
49								
50								
51								
52								
53								
TOTALS		X X X						
NET CHANGES		X X X						

211B. DEPRECIATION BASE AND RATES—ROAD AND EQUIPMENT OWNED AND USED AND LEASED FROM OTHERS

1. Show in columns (b) and (e), for each primary account, the depreciation base used in computing the depreciation charges for the month of January and in columns (c) and (f) show the depreciation base used in computing the depreciation charges for the month of December; in columns (d) and (g) show the composite rates used in computing the depreciation charges for the month of December, and on lines 29 and 38 of these columns show the composite percentage for all road and equipment accounts, respectively, ascertained by applying the primary account composite rates to the depreciation base used in computing the charges for December and dividing the total so computed by the total depreciation base for the same month. The depreciation base should not include the cost of equipment, used but not owned, when the rents therefor are included in the rent for equipment accounts Nos. 536 to 540, inclusive. It should include the cost of equipment owned and leased to others when the rents therefrom are included in the rent for equipment accounts Nos. 503 to 507, inclusive. The composite rates used should be those prescribed or otherwise authorized by the Commission, except that where the use of component rates has been authorized, the composite rates to be

shown for the respective primary accounts should be recomputed from the December charges developed by the use of the authorized rates. If any changes in rates were effective during the year, give full particulars in a footnote.

2. All leased properties may be combined and one composite rate computed for each primary account, or a separate schedule may be included for each such property.

3. Show in columns (e), (f), and (g), data applicable to property, used but not owned, when the rent therefor is included in account 542. Report data applicable to improvements to such property, the cost of which is included in account 732, in columns (b), (c) and (d).

4. If the depreciation base for accounts 1, 2 1/2, 3, 5, and 39 includes nondepreciable property, a statement to that effect should be made in a footnote.

5. If depreciation accruals have been discontinued for any account, the depreciation base should be reported, nevertheless, in support of depreciation reserves. Authority for the discontinuance of accruals should be shown in a footnote indicating the account(s) affected.

Line No.	Account (a)	OWNED AND USED						LEASED FROM OTHERS					
		DEPRECIATION BASE			Annual composite rate (percent)			DEPRECIATION BASE			Annual composite rate (percent)		
		At beginning of year (b)			At close of year (c)			At beginning of year (e)			At close of year (f)		
		\$			\$		%	\$			\$		%
1	ROAD												
2	(1) Engineering												
3	(2 1/2) Other right-of-way expenditures												
4	(3) Grading												
5	(5) Tunnels and subways												
6	(6) Bridges, trestles, and culverts												
7	(7) Elevated structures												
8	(13) Fences, snowsheds, and signs												
9	(16) Station and office buildings												
10	(17) Roadway buildings												
11	(18) Water stations												
12	(19) Fuel stations												
13	(20) Shops and enginehouses												
14	(21) Grain elevators												
15	(22) Storage warehouses												
16	(23) Wharves and docks												
17	(24) Coal and ore wharves												
18	(26) Communication systems												
19	(27) Signals and interlockers												
20	(29) Power plants												
21	(31) Power transmission systems												
22	(35) Miscellaneous structures												
23	(37) Roadway machines												
24	(39) Public improvements—Construction												
25	(44) Shop machinery												
26	(45) Power-plant machinery												
27	All other road accounts												
28	Amortization (other than defense projects)	10	465	299	10	609	374	4.00					
29	Total road	10	465	299	10	609	374	4.00					
30	EQUIPMENT												
31	(51) Steam locomotives												
32	(52) Other locomotives	2	852	178	3	238	115	5.87					
33	(53) Freight-train cars	14	343	464	14	339	876	3.80					
34	(54) Passenger-train cars												
35	(56) Floating equipment												
36	(57) Work equipment		164	794		157	392	6.01					
37	(58) Miscellaneous equipment		190	690		163	089	17.52					
38	Total equipment	17	558	126	17	903	472	4.32					
39	GRAND TOTAL	28	023	425	28	512	846	x x x x					

Amortization Accounting inaugurated as of January 1, 1950 per authority of Interstate Commerce Commission letter dated November 9, 1950 and subsequent authority for year 1969 in letter from Interstate Commerce Commission dated December 24, 1969.

211D. DEPRECIATION RESERVE—ROAD AND EQUIPMENT OWNED AND USED

1. Give the particulars called for hereunder with respect to credits and debits to account No. 735, "Accrued depreciation—Road and Equipment," during the year relating to road and equipment owned and used. This schedule should not include any entries for depreciation of equipment, used but not owned, when the rents therefor are included in the rent for equipment accounts Nos. 536 to 540, inclusive. It should include entries for depreciation of equipment owned but not used when the rents therefrom are included in the rent for equipment accounts Nos. 503 to 507, inclusive. (See schedule 211F for the reserve relating to road and equipment owned but not used by the respondent.) If any

entries are made for "Other credits" or "Other debits," state the facts occasioning such entries. A debit balance in column (b) or (g) for any primary account should be shown in parenthesis or designated "Dr."

2. If there is any inconsistency between the credits to the reserve as shown in column (c) and the charges to operating expenses, a full explanation should be given.

3. All credits or debits to the reserve representing amortization other than for defense projects, if a general amortization program has been authorized, should be entered on line 28.

Line No.	Account (a)	Balance at beginning of year (b)			CREDITS TO RESERVE DURING THE YEAR			DEBITS TO RESERVE DURING THE YEAR			Balance at close of year (g)		
					Charges to operating expenses (c)			Retirements (e)			Other debits (f)		
		\$			\$			\$			\$		
1	ROAD												
2	(1) Engineering												
3	(2½) Other right-of-way expenditures												
4	(3) Grading												
5	(5) Tunnels and subways												
6	(6) Bridges, trestles, and culverts												
7	(7) Elevated structures												
8	(13) Fences, snow sheds, and signs												
9	(16) Station and office buildings												
10	(17) Roadway buildings												
11	(18) Water stations												
12	(19) Fuel stations												
13	(20) Shops and enginehouses												
14	(21) Grain elevators												
15	(22) Storage warehouses												
16	(23) Wharves and docks												
17	(24) Coal and ore wharves												
18	(26) Communication systems												
19	(27) Signals and interlockers												
20	(29) Power plants												
21	(31) Power-transmission systems												
22	(35) Miscellaneous structures												
23	(37) Roadway machines												
24	(39) Public improvements—Construction												
25	(44) Shop Machinery *												
26	(45) Power-plant machinery *												
27	All other road accounts												
28	Amortization (other than defense projects)	5	096	262	210	938		184	609		5	122	591
29	Total road	5	096	262	210	938		184	609		5	122	591
30	EQUIPMENT												
31	(51) Steam locomotives												
32	(52) Other locomotives	1	031	869	167	475		126	086		1	073	258
33	(53) Freight-train cars	5	325	196	545	372		116	407		5	754	161
34	(54) Passenger-train cars												
35	(56) Floating equipment												
36	(57) Work equipment		63	157		9 855			1 652			71	360
37	(58) Miscellaneous equipment		101	617		33 181			45 595			89	203
38	Total equipment	6	521	839	755	883		289	740		6	987	982
39	GRAND TOTAL	11	618	101	966	821		474	349		12	110	573

*Chargeable to account 305.

Amortization accounting inaugurated as of January 1, 1950 per authority of Interstate Commerce Commission dated November 9, 1950 and subsequent authority for year 1969 in letter from Interstate Commerce Commission dated December 24, 1969.

211E. DEPRECIATION RESERVE—ROAD AND EQUIPMENT LEASED FROM OTHERS

1. Give full particulars called for hereunder with respect to credits and debits to account No. 785, "Accrued depreciation—Leased property," during the year relating to road and equipment leased from others, the depreciation charges for which are includible in operating expenses of the respondent.

2. Show in column (c) amounts which were charged to operating expenses, and in column (f) show payments made to the lessor in settlement thereof. A full explanation should be given of all entries in columns (d) and (f).

3. Any inconsistency between the credits to the reserve as shown in column (c) and the charges to operating expenses should be fully explained.

4. Show in column (e) the debits to the reserve arising from retirements.

5. If settlement for depreciation is made currently between lessee and lessor, and no debits or credits to account No. 785 are made by the accounting company, show in column (c) the charges to operating expenses and in column (f) show payments made to the lessor in settlement thereof.

Line No.	Account	Balance at beginning of year			CREDITS TO RESERVE DURING THE YEAR						DEBITS TO RESERVE DURING THE YEAR						Balance at close of year		
					Charges to operating expenses			Other credits			Retirements			Other debits					
(a)	(b)	(c)	(d)	(e)	(f)	(g)													
		\$			\$			\$			\$			\$			\$		
1	ROAD	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX
2	(1) Engineering																		
3	(2) Other right-of-way expenditures																		
4	(3) Grading																		
5	(5) Tunnels and subways																		
6	(6) Bridges, trestles, and culverts																		
7	(7) Elevated structures																		
8	(13) Fences, snow sheds, and signs																		
9	(16) Station and office buildings																		
10	(17) Roadway buildings																		
11	(18) Water stations																		
12	(19) Fuel stations																		
13	(20) Shops and enginehouses								None										
14	(21) Grain elevators																		
15	(22) Storage warehouses																		
16	(23) Wharves and docks																		
17	(24) Coal and ore wharves																		
18	(26) Communication systems																		
19	(27) Signals and interlockers																		
20	(29) Power plants																		
21	(31) Power-transmission systems																		
22	(35) Miscellaneous structures																		
23	(37) Roadway machines																		
24	(39) Public improvements—Construction																		
25	(44) Shop machinery*																		
26	(45) Power-plant machinery*																		
27	All other road accounts																		
28	Total road																		
29	EQUIPMENT	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX
30	(51) Steam locomotives																		
31	(52) Other locomotives																		
32	(53) Freight-train cars																		
33	(54) Passenger-train cars								None										
34	(56) Floating equipment																		
35	(57) Work equipment																		
36	(58) Miscellaneous equipment																		
37	Total equipment																		
38	GRAND TOTAL																		

*Chargeable to account 305.

211F. DEPRECIATION RESERVE—ROAD AND EQUIPMENT LEASED TO OTHERS

1. This schedule is to be used in cases where the depreciation reserve is carried in the accounts of the respondent, and the rent therefrom is included in account No. 509.

2. Give the particulars called for hereunder with respect to credits and debits to account No. 735, "Accrued depreciation—Road and Equipment," during the year relating to road and equipment leased to others, the depreciation charges for which are not includible in operating expenses

of the respondent. (See schedule 211D for the reserve relating to road and equipment owned and used by the respondent.)

3. If any entries are made for "Other credits" and "Other debits," state the facts occasioning such entries. A debit balance in column (b) or (g) for any primary account should be shown in parenthesis or designated "Dr."

Line No.	Account (a)	Balance at beginning of year (b)			CREDITS TO RESERVE DURING THE YEAR				DEBITS TO RESERVE DURING THE YEAR				Balance at close of year (g)		
					Charges to others (c)		Other credits (d)		Retirements (e)		Other debits (f)				
		\$			\$				\$				\$		
1	ROAD														
2	(1) Engineering.....														
3	(2½) Other right-of-way expenditures.....														
4	(3) Grading.....														
5	(5) Tunnels and subways.....														
6	(6) Bridges, trestles, and culverts.....														
7	(7) Elevated structures.....														
8	(13) Fences, snow sheds, and signs.....														
9	(16) Station and office buildings.....														
10	(17) Roadway buildings.....														
11	(18) Water stations.....														
12	(19) Fuel stations.....														
13	(20) Shops and enginehouses.....							None							
14	(21) Grain elevators.....														
15	(22) Storage warehouses.....														
16	(23) Wharves and docks.....														
17	(24) Coal and ore wharves.....														
18	(26) Communication systems.....														
19	(27) Signals and interlockers.....														
20	(29) Power plants.....														
21	(31) Power-transmission systems.....														
22	(35) Miscellaneous structures.....														
23	(37) Roadway machines.....														
24	(39) Public improvements—Construction.....														
25	(44) Shop machinery.....														
26	(45) Power-plant machinery.....														
27	All other road accounts.....														
28	Total road.....														
29	EQUIPMENT														
30	(51) Steam locomotives.....														
31	(52) Other locomotives.....														
32	(53) Freight-train cars.....														
33	(54) Passenger-train cars.....							None							
34	(56) Floating equipment.....														
35	(57) Work equipment.....														
36	(58) Miscellaneous equipment.....														
37	Total equipment.....														
38	GRAND TOTAL.....														

211G. AMORTIZATION OF DEFENSE PROJECTS—ROAD AND EQUIPMENT OWNED AND LEASED FROM OTHERS

1. Show in columns (b) to (e) the amount of base of road and equipment property for which amortization reserve is provided in account No. 736, "Accrued amortization of defense projects—Road and Equipment" of the respondent. If the amortization base is other than the ledger value stated in the investment account, a full explanation should be given.

2. Show in columns (f) to (i) the balance at the close of the

year and all credits and debits during the year in reserve account No. 736, "Accrued amortization of defense projects—Road and Equipment."

3. The information requested for "Road" by columns (b) through (i) may be shown by projects amounting to \$100,000 or more, or by single entries as "Total road" in line 28. If

reported by projects, each project should be briefly described, stating kind, location, and authorization date and number. Projects amounting to less than \$100,000 should be combined in a single entry designated "Minor items, each less than \$100,000."

4. Any amounts included in columns (b) and (f), and in column (h) affecting operating expenses, should be fully explained.

Line No.	Description of property or account	BASE												RESERVE											
		Debits during year			Credits during year			Adjustments			Balance at close of year			Credits during year			Debits during year			Adjustments			Balance at close of year		
		(a)	(b)		(c)			(d)			(e)			(f)			(g)			(h)			(i)		
		\$	XX	XX	XX	XX	XX	XX	XX	\$	XX	XX	XX	\$	XX	XX	XX	\$	XX	XX	XX	\$	XX	XX	XX
1	ROAD:		XX	XX	XX	XX	XX	XX	XX		XX	XX	XX		XX	XX	XX		XX	XX	XX		XX	XX	XX
2	Tracks serving new Iron Ore Mine																								
3	Mather Mine Track Branch-																								
4	Authority WD N1066-3/14/1941		-			-			-			34	955		-			-			-			34	955
5																									
6																									
7																									
8																									
9																									
10																									
11																									
12																									
13																									
14																									
15																									
16																									
17																									
18																									
19																									
20																									
21																									
22																									
23																									
24																									
25																									
26																									
27																									
28	TOTAL ROAD		-			-			-			34	955		-			-			-			34	955
29	EQUIPMENT:	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	
30	(51) Steam locomotives																								
31	(52) Other locomotives		-			-			-			310	913		-			-			-			310	913
32	(53) Freight-train cars																								
33	(54) Passenger-train cars																								
34	(56) Floating equipment																								
35	(57) Work equipment		-			-			-			1	854		-			-			-			1	854
36	(58) Miscellaneous equipment																								
37	TOTAL EQUIPMENT		-			-			-			312	767		-			-			-			312	767
38	GRAND TOTAL		-			-			-			347	722		-			-			-			347	722

211L. UNIT COST OF EQUIPMENT INSTALLED DURING THE YEAR

1. Give particulars as requested, separately, for the various classes of new units and rebuilt units of equipment installed by respondent during the year. If information regarding the cost of any units installed is not complete at time of filing of report, the units should be omitted, but reference to the number of units omitted should be given in a footnote, the details as to cost to be given in the report of the following year. The cost of units under construction at the close of the year should not be reflected in this schedule even though part of the cost appears in the property account for the year. Indicate in column (e) whether an installation represents equipment purchased, (P), built or rebuilt by contract in outside railroad shops, (C), or built or rebuilt in company or system shops, (S).

2. In column (a) list each class or type of locomotive unit or car on a separate line. By class is meant the standard classification used to distinguish types of locomotive units, freight cars or other equipment, adopted by the Association of American Railroads; and should include physical characteristics requested by Schedule 417; locomotive units should be identified as to power source, wheel arrangement, and horsepower per unit; and cars should be identified as to special construction or service characteristics, such as Multiple purpose diesel locomotive A

units (B-B), 2500 HP; Aluminum covered hopper cars, LO; Steel boxcars—special service, XAP, etc.

3. In column (c) show the total weight in tons of 2,000 pounds. The weight of the equipment acquired should be the weight empty.

4. The cost should be the complete cost as entered on the ledger, including foreign line freight charges and handling charges.

5. Data for this schedule should be confined to the units reportable in columns (c) and (e) of schedule 417, showing returns for new units in the upper section of this schedule and showing returns for rebuilt units acquired and rebuilt units rewritten into respondent's property investment account in the lower section. The term "new" as used herein shall refer to and mean a unit or units placed in service for the first time on any railroad.

6. All unequipped box cars acquired in whole or in part with incentive per diem funds should be reported on separate lines and appropriately identified by footnote or sub-heading.

NEW UNITS

Line No.	Class of equipment (a)	Number of units (b)	Total weight (tons) (c)	Total cost (d)	Method of acquisition (see instructions) (e)
1	Other Locomotives			\$	
2	General Electric Model U23C 2250 H.P.				
3	6-Axle 6 Motor Diesel Electric Road Switching Loca.	2	360	530 323	P
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
30	TOTAL	2	x x x x	530 323	x x x x

REBUILT UNITS

41					
42					
43					
44					
45					
46	None				
47					
48					
49					
50					
51					
52					
53					
54	TOTAL	-	x x x x	-	x x x x
55	GRAND TOTAL	2	x x x x	530 323	x x x x

211N-1. INVESTMENT IN RAILWAY PROPERTY USED IN TRANSPORTATION SERVICE (SEE INSTRUCTION 2)

1. Give particulars, as requested, of the investment in transportation property at the close of the year, as related to "Net railway operating income," of the respondent for the year.

2. The term "Investment in railway property used in transportation service" means the aggregate of property owned, and property not owned but used by the respondent, in transportation service, (a) the investment in which is represented in accounts 731 and 732 of the respondent, including operating, lessor, and inactive railroads, (b) road and equipment property leased to or from others, the rentals of which are included in accounts 509 and 542, (c) equipment owned or leased, the lease-rental from which is included in accounts 503 to 507, inclusive, of the respondent, minus (d) investment in property leased to others the lease-rental from which is included in account 509. It does not include investment of others in equipment used by the respondent, rent for which is included in accounts 536 to 540, inclusive, nor does it include investment of other carriers in property jointly used by the respondent, such as trackage rights, rent for which is included in account 541 of the respondent. In column (a), classify each company in this schedule as respondent (R), lessor railroad (L), inactive or proprietary company (P), and other leased properties (O).

3. In columns (a) to (e), inclusive, first show the data requested for the respondent (R); next the data for companies whose entire properties are used in transportation service of the respondent, divided between lessor (L) and proprietary (P) companies; followed by data for carriers and others (O), portions of whose property are used in transportation service of the respondent.

Show a total for each class of company. Then show, as deductions, data for transportation property leased to carriers and others, rentals from which are included in account 509.

4. In column (c) line-haul carriers should report the miles of road used in line-haul service, and switching and terminal companies should report the miles of all tracks owned.

5. In column (d) show the amount applicable in accounts 731 and 732 on the books of the companies whose names appear in column (b). Values of property of other carriers segregated by estimate or otherwise should correspond in amount to the deductions made by the owners in their reports. If separate value is not available, explanation should be given. Differences between the amounts in column (d) of this schedule and the amounts shown in column (c), line 33, on the asset side of the comparative general balance sheet of each individual railway should be explained in a footnote. Book value included in accounts 731 and 732 of the owner should be reported in column (d) in reference to the investment of the respondent in the securities of the owner unless a good reason can be given for the contrary. Methods of estimating (by capitalizing rentals at 6 percent or otherwise) value of property of private owners, or portions of property of other carriers, should be explained.

6. In column (e) show the amount of depreciation and amortization accrued as of the close of the year in accounts 735, 736 and 785 that is applicable to the property of the carriers whose names are listed in column (b), regardless of where the reserves therefor are recorded.

Line No.	Class (See Ins. 2) (a)	Name of company (b)	Miles of road owned (See Ins. 4) (c)		Investment in property (See Ins. 5) (d)			Depreciation and amortization of defense projects (See Ins. 6) (e)		
1	R	Lake Superior & Ishpeming Railroad Company	116	75	\$ 29	032	163	\$ 12	458	295
2										
3										
4										
5										
6										
7										
8										
9										
10										
11										
12										
13										
14										
15										
16										
17										
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31										
32										
33										
34										
35										
36										
37										
38										
39										
40										
41										
42										
43										
44										
45										
46										
47										
48										
49										
50										
TOTAL			116	75	29	032	163	12	458	295

211N-2. INVESTMENT IN RAILWAY PROPERTY USED IN TRANSPORTATION SERVICE—Continued

1. In columns (b) through (e) give, by primary accounts, the amount of investment at the close of the year in property of respondent and each group or class of companies and properties.

2. The amounts for respondent and for each group or class of companies and properties on line 52 herein, should correspond with the amount for respondent and with the aggregate amounts for each class of company and properties shown in schedule 211N-1 on page 230. Continuing records shall be maintained by respondent of the primary property accounts separately for each company or property included in this schedule.

3. Report on line 34 amounts representing capitalization of rentals for leased property based on 6 percent per year where property is not classified by accounts by non-carrier owners, or where cost of property

leased from other carriers is not ascertainable. Identify non-carrier owners, and briefly explain methods of estimating value of property of non-carriers or property of other carriers under "Notes and Remarks," page 228.

4. Report on line 35 amounts not includable in the accounts shown, or in line 34. The items reported should be briefly identified and explained under "Notes and Remarks," page 228. Amounts should be reported on this line only under special circumstances, usually after permission is obtained from the Commission for exceptions to prescribed accounting. Reference to such authority should be made when explaining the amounts reported. Respondents must not make arbitrary changes to the printed stub or column headings without specific authority from the Commission.

Line No.	Account (a)	Respondent (b)	Lessor railroads (c)	Inactive (proprietary) companies (d)	Other leased properties (e)
		\$		\$	\$
1	(1) Engineering.....	329 058			
2	(2) Land for transportation purposes.....	231 991			
3	(2) Other right-of-way expenditures.....	18 419			
4	(3) Grading.....	1 844 577			
5	(5) Tunnels and subways.....				
6	(6) Bridges, trestles, and culverts.....	429 571			
7	(7) Elevated structures.....				
8	(8) Ties.....	557 762			
9	(9) Rails.....	1 045 096			
10	(10) Other track material.....	825 013			
11	(11) Ballast.....	202 630			
12	(12) Track laying and surfacing.....	723 828			
13	(13) Fences, snowsheds, and signs.....	65 299			
14	(16) Station and office buildings.....	894 422			
15	(17) Roadway buildings.....	76 374			
16	(18) Water stations.....	10 250			
17	(19) Fuel stations.....	89 390			
18	(20) Shops and enginehouses.....	789 057			
19	(21) Grain elevators.....				
20	(22) Storage warehouses.....				
21	(23) Wharves and docks.....	59 116			
22	(24) Coal and ore wharves.....	1 234 188			
23	(26) Communication systems.....	158 595			
24	(27) Signals and interlockers.....	527 777			
25	(29) Power plants.....	25 355			
26	(31) Power-transmission systems.....	45 387			
27	(35) Miscellaneous structures.....	802			
28	(37) Roadway machines.....	246 855			
29	(38) Roadway small tools.....	20 943			
30	(39) Public improvements—Construction.....	63 120			
31	(43) Other expenditures—Road.....	5 810			
32	(44) Shop machinery.....	131 527			
33	(45) Power-plant machinery.....	13 777			
34	Leased property capitalized rentals (explain).....				
35	Other (specify & explain).....				
36	Total expenditures for road.....	10 665 989			
37	(51) Steam locomotives.....				
38	(52) Other locomotives.....	3 233 670			
39	(53) Freight-train cars.....	14 576 878			
40	(54) Passenger-train cars.....				
41	(56) Floating equipment.....				
42	(57) Work equipment.....	159 243			
43	(58) Miscellaneous equipment.....	189 197			
44	Total expenditures for equipment.....	18 158 988			
45	(71) Organization expenses.....	17 294			
46	(76) Interest during construction.....	114 376			
47	(77) Other expenditures—General.....	21 547			
48	Total general expenditures.....	153 217			
49	TOTAL.....	28 978 194			
50	(80) Other elements of investment.....				
51	(90) Construction work in progress.....	53 969			
52	GRAND TOTAL.....	29 032 163			

214. MISCELLANEOUS PHYSICAL PROPERTY

1. Give particulars of all investments of the respondent in physical property includible in account No. 737, "Miscellaneous physical property," together with the revenue, income, expenses, taxes, and depreciation data on such property, as requested.

2. Show in column (a) a description and location of the physical property, and, if operated, the kind of business in which engaged, stating whether the respondent's title is that of ownership or whether the property is held under lease or other incomplete title. All peculiarities of title should be explained. Each item of property investment amounting to \$1,000,000 or more should be separately stated and each item whose net profit or net loss for the year (as per column (i), regardless of amount of investment) is \$50,000 or more should also be separately stated. All other items may be combined in a single entry designated "All other items."

3. If any of the individual items of property shown in column (a) were acquired in consideration of stocks, or of bonds or other evidence of debt, or in exchange for other property, enter in column (c) only the amount at which carried in respondent's books and in a footnote give a full description of the consideration actually paid. Also if the actual money cost to respondent is different from that shown in column (c), give particulars in a footnote.

4. If any property investment includible in this schedule, amounting to \$250,000 or more, was disposed of during the year, give particulars in a footnote.

Line No.	ITEM (Kind and location of property, and nature of business, if any) (a)	A. INVESTMENT (ACCOUNT 737)			
		Year of acquisition (b)	Charges during the year (c)	Credits during the year (d)	Balance at close of year (See ins. 3) (e)
1	All Other Items	-	\$ 35,148	\$ -	\$ 95,247
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22		TOTAL	35,148	-	95,247

NOTES AND REMARKS

214. MISCELLANEOUS PHYSICAL PROPERTY—Continued

5. In section B include in column (f) the gross amount of revenue or income included in accounts 502 and 511, in column (g) the gross amount of expenses (including depreciation) charged to accounts 511 and 534, in column (h) the amount of taxes charged to accounts 535 and 544 for the year, and in column (i) the net profit or loss of columns (f) minus (g) and (h).

6. Any differences between the total of column (h) and the totals of accounts 535 and 544, and differences between the total of column (i) and the net total of accounts 502, 511, 534, 535, and 544, of such accounts in Schedule 300, "Income Account for the Year," should be explained in a footnote.

7. In section C give an analysis of account 738, "Accrued depreciation—Miscellaneous physical property," for each item shown in column (a). Show in column (n) the percentage or composite rate used by the respondent for computing the amount of depreciation credited to the account during the year. Any adjustments of importance included in columns (j) and (k) should be fully explained in a footnote.

8. The word "item" as herein used means a unit or composite of an investment in or operation of property such as a powerplant, a mine, an amusement park, etc., together with ancillary property or operations.

B. REVENUES, INCOME, EXPENSES AND TAXES CREDITED AND DEBITED TO ACCOUNTS 502, 511, 534, 535 AND 544 DURING THE YEAR				C. DEPRECIATION RESERVE (ACCOUNT 738)					Line No.
Revenues or income (f)	Expenses (g)	Taxes (h)	Net profit for year after taxes (L loss) (i)	Credits during the year (j)	Debits during the year (k)	Balance at close of year (l)	Base (m)	Rate (n)	
\$ 4224	\$ 295	\$ 2365	\$ 1564	\$ None	\$ None	\$ 2835	\$ None	None%	1
									2
									3
									4
									5
									6
									7
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									10
									11
									12
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									14
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									16
									17
									18
									19
									20
4224	295	2365	1564	None	None	2835	None	X X X X X	21
									22

NOTES AND REMARKS

216. OTHER ASSETS AND DEFERRED CHARGES

Give description and particulars for each item or class of items of like description in accounts Nos. 741, "Other assets," and 743, "Other deferred charges," at the close of the year. Show debtor (or class of debtors) for deferred assets and appropriate description for items or class of items of deferred charges. Show each item (or the aggregate of a class of items of like description) amounting to \$100,000 or more. Each item or class of items of like description amounting to less than \$100,000 may be

combined into a single entry designated "Other items, each less than \$100,000." The entries for each account shall be listed and the account number and the total for each account shall be shown corresponding to the amounts in Schedule 200A. In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

Line No.	Account No. (a)	Item (b)	Amount (c)	
			\$	
1	741	Other Items, each less than \$100,000	55	223
2				
3				
4	743	Other Items, each less than \$100,000	127	231
5				
6				
7				
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INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 218 ON PAGES 234, 235, 236, AND 237

Give particulars of the various issues of securities in accounts Nos. 765, "Funded debt unmatured," 768, "Debt in default," 767, "Receivers' and trustees' securities," 766, "Equipment obligations," and 764, "Equipment obligations and other debt due within 1 year," at the close of the year, together with interest accrued and interest paid during the year and total amount of matured interest in default. Include receipts outstanding for funded debt with their respective issues. List entries under captions of account numbers and titles, and insert total for each account.

In column (a) show the symbol and name, and account number of each bond or other obligation according to the following designations in the numerical order given, and give a total for each such numerical alphabetical and each numerical group and for each account:

- (1) MORTGAGE BONDS:
 - (a) With fixed interest.
 - (b) With contingent interest.
- (2) COLLATERAL TRUST BONDS:
 - (a) With fixed interest.
 - (b) With contingent interest.
- (3) UNSECURED BONDS (Debentures):
 - (a) With fixed interest.
 - (b) With contingent interest.
- (4) EQUIPMENT OBLIGATIONS:
 - (a) Equipment securities (Corporation).
 - (b) Equipment securities (Receivers' and Trustees').
 - (c) Conditional or deferred payment contracts.
- (5) MISCELLANEOUS OBLIGATIONS.
- (6) RECEIVERS' AND TRUSTEES' SECURITIES (Other than equipment obligations).
- (7) SHORT-TERM NOTES IN DEFAULT.

Columns (f), (g), (h), (i), and (j) are intended further to classify the obligations of the company and are to be answered "yes" or "no."

If an issue is a serial issue, the last date of maturity should be shown in column (c) preceded by the letter "S." If the payments required in the contracts for equipment obligations are unequal in amount (except for the last payment) or are to be made at irregular intervals, show a symbol against the entry made in column (c) opposite the name of such obligations and give particulars in a footnote.

If the issue is an income bond, the entry in column (d) should be the annual maximum rate of interest specified by the indenture. In column (k) show the approximate number of miles of road on which the mortgage is a direct first lien and in column (l) the approximate number of miles of road on which the mortgage is a direct junior lien. Do not consider any road or other property indirectly subject to either a first or junior lien through the pledge of collateral, leaseholds, or other contractual rights in making the returns required in columns (i), (j), (k), and (l).

In column (m) enter the amount of bonds both nominally and actually issued up to the date of the report and not the amount authorized.

No entries shall be made in this schedule with respect to issues of matured obligations nominally issued or nominally outstanding when no parts of such issues are actually outstanding.

For definitions of "nominally issued," "nominally outstanding," "actually issued," and "actually outstanding," see schedule 228.

Entries in columns (v) and (w) should include interest accrued on funded debt reacquired, matured during the year, even though no portion of the issue is outstanding at the close of the year.

In column (y) enter the total in account No. 781, "Interest in default," at the close of the year.

The grand totals of columns (n) and (r), when combined, should equal the sum of the amounts stated in short column (b₂) for accounts Nos. 764, 765, 766, 767, and 768 in schedule 200L, "Comparative General Balance Sheet—Liabilities and Shareholders' Equity."

On page 237, give particulars of changes during the year in funded debt and other obligations. In column (z), state whether issued for construction of new properties, for additions and betterments, for purchase of railroad or other property, for conversion, for acquisition of securities, for reorganization, or for other corporate purposes. Also, give the number and date of authorization by the public authority under whose control such issue was made, naming such authority. For nominally issued securities, show returns in columns (z) and (aa) only.

For each class of securities actually issued, the sum of the entries in columns (bb) and (cc), plus discounts or less premiums, such discounts or premiums to be shown in a footnote applicable to each issue, should equal the entry in column (aa). For definition of expense, reportable in column (cc), see Definition 10 in the Uniform System of Accounts for Railroad Companies.

Particulars concerning the reacquirement of securities that were actually outstanding should be reported on pages 236 and 237, columns (a), (dd), and (ee). Include those securities that have been called for payment during the year for which liability has been transferred to account No. 763, "Other current liabilities."

NOTES AND REMARKS

218. FUNDED DEBT AND OTHER OBLIGATIONS

Line No.	Name and character of obligation	Nominal date of issue	Date of maturity	INTEREST PROVISIONS		DOES OBLIGATION PROVIDE FOR— (Answer "Yes" or "No")			Is OTHER PROPERTY (REAL OR PERSONAL OR LEASEHOLD) SUBJECT TO LIEN OF THE OBLIGATION? (Answer "Yes" or "No")		APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO—	
				Rate percent per annum (current year)	Dates due	Con- version	Call prior to maturity, other than for sinking fund	Sinking fund	First lien	Junior to first lien	First lien	Junior to first lien
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1	5-Misc. Obligations-Account 765											
2	1963 Security Agreement	6-25-63	S7-2-73	4.75	J & J-2	No	No	No	Yes	No	None	None
3	1964 " "	3-20-64	S4-1-74	4.75	A & O-2	No	No	No	Yes	No	None	None
4	1964 " "	7-24-64	S8-1-74	4.75	F & A-2	No	No	No	Yes	No	None	None
5	1964 " "	8-06-64	S8-15-74	4.75	F & A-2	No	No	No	Yes	No	None	None
6	1964 " "	8-13-64	S9-1-74	4.75	M & S-2	No	No	No	Yes	No	None	None
7	1964 " "	8-14-64	S9-15-74	4.75	M & S-2	No	No	No	Yes	No	None	None
8	1965 " "	1-18-65	S1-1-70	4.75	J & J-1	No	No	No	Yes	No	None	None
9	1965 " "	4-26-65	S5-15-75	4.75	M & N-15	No	No	No	Yes	No	None	None
10	1965 " "	6-07-65	S6-1-75	4.75	J & D-1	No	No	No	Yes	No	None	None
11	1965 " "	6-14-65	S6-15-75	4.75	J & D-15	No	No	No	Yes	No	None	None
12	1965 " "	6-22-65	S7-2-75	4.75	J & J-2	No	No	No	Yes	No	None	None
13	1965 " "	10-20-65	S11-1-75	4.75	M & N-1	No	No	No	Yes	No	None	None
14	1970 " "	11-23-70	S12-1-78 ¹ / ₂ % Prime		M & N-1	No	No	No	Yes	No	None	None
15	Totals											
16	Total Account 765											
17												
18	Total Account 764											
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GRAND TOTAL..									XXXX	XXXXX	XXXXXX	XXXXXX

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued	AMOUNT NOMINALLY ISSUED AND—			Total amount actually issued	AMOUNT REACQUIRED AND—			TOTAL AMOUNT ACTUALLY OUTSTANDING						Line No.
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M")	Canceled			Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S")	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M")	Unmatured (accounts 765, 766, and 767)	Unmatured (account 764)	Matured and no provision made for payment (account 768)					
(m)	(n)	(o)		(p)	(q)	(r)	(s)	(t)	(u)					
\$	\$		\$	\$	\$	\$	\$	\$	\$	\$	\$			
500 000				500 000	350 000		100 000	50 000			4 750	1		
500 000				500 000	325 000		125 000	50 000			4 750	2		
250 000				250 000	150 000		75 000	25 000			4 750	3		
250 000				250 000	150 000		75 000	25 000			4 750	4		
250 000				250 000	150 000		75 000	25 000			4 750	5		
250 000				250 000	150 000		75 000	25 000			4 750	6		
200 000				200 000	200 000		—	—				7		
585 000				585 000	321 750		204 750	58 500			4 750	8		
590 000				590 000	324 500		206 500	59 000			4 750	9		
590 000				590 000	324 500		206 500	59 000			4 750	10		
590 000				590 000	295 000		236 000	59 000			4 750	11		
590 000				590 000	295 000		236 000	59 000			4 750	12		
525 800				525 800	—		460 075	65 725			7625	13		
5 670 800				5 670 800	3 035 750		2 074 825	560 225				14		
							2 074 825					15		
												16		
												17		
										560 225		18		
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5 670 800				5 670 800	3 035 750		2 074 825	560 225				55		
												56		

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 234)	AMOUNT OF INTEREST ACCRUED DURING YEAR										Amount of interest paid during year	Total amount of interest in default	
		Charged to income			Charged to investment accounts									
		(v)			(w)									
(a)		(v)			(w)				(x)		(y)			
1	5-Miscellaneous Obligations-Account 765	\$			\$				\$			\$		
2	1963 Security Agreement		7	722						8	906			
3	1964 " "		9	500						10	094			
4	1964 " "		5	146						5	641			
5	1964 " "		5	195						5	641			
6	1964 " "		5	245						5	641			
7	1964 " "		5	344						5	641			
8	1965 " "			-							475			
9	1965 " "		14	241						14	588			
10	1965 " "		14	480						14	713			
11	1965 " "		14	597						14	713			
12	1965 " "		14	758						16	114			
13	1965 " "		15	647						16	114			
14	1970 " "		4	053							-			
15	Total 5		115	928						118	281			
16	Total Account 765		115	928						118	281			
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56	GRAND TOTAL		115	928						118	281			

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

[illegible]

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

Give the particulars called for regarding the equipment obligations included in schedule 218, "Funded Debt and Other Obligations" (accounts Nos. 764, "Equipment obligations and other debt due within 1 year" and 766, "Equipment obligations") at the close of the year. In column (a) show the name by which the equipment obligation is designated and in

column (b) show the classes of equipment and the number of units covered by the obligation. In column (c) show the contract price at which the equipment is acquired, and in column (d) the amount of cash paid upon acceptance of the equipment.

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218) (a)	Description of equipment covered (b)	Contract price of equipment acquired (c)			Cash paid on acceptance of equipment (d)		
			\$			\$		
1								
2								
3								
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5								
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7								
8								
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10								
11								
12		None						
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220. INTEREST ON INCOME BONDS

1. Give particulars concerning interest payable, accrued, paid, and accumulated and unpaid on the securities having contingent interest provisions classified as (1) Mortgage Bonds, (2) Collateral Trust Bonds, and (3) Unsecured Bonds (Debentures), in schedule 218, "Funded Debt and Other Obligations."

2. In columns (a), (b), and (c) state the name, amount, and nominal rate of interest shown in columns (a), (v), and (d), respectively, in schedule 218, for each security of the kind indicated. List the names of such securities in the same order as in schedule 218.

3. In column (d) show the amount of interest payable for the year at the nominal rate, if earned, on all of the bonds outstanding at the close of the year plus those retired during the year.

4. In column (e) show the amount of interest charged to the income account for the year.

5. In column (f) show the difference between columns (d) and (e).

6. In columns (h), (i), and (j) show the amounts of interest actually paid during the year, segregated in columns (h) and (i) between payments applicable to the current year's accruals, and those applicable to past accruals.

7. In column (k) enter the maximum accumulation of unpaid interest as provided for in the bonds.

8. In column (l) show the sum of unearned interest accumulated under the provisions of the security plus the earned interest unpaid at the close of the year.

9. In the second section of this schedule show the particulars of the several items on the same line and in the same order as in the first section.

Line No.	Name of issue (from schedule 218)	Amount actually outstanding (from schedule 218)	Nominal rate of interest (from schedule 218)	AMOUNT OF INTEREST					
				Maximum amount payable, if earned			Amount actually payable under contingent interest provisions, charged to income for the year		
	(a)	(b)	(c)	(d)			(e)		
		\$		\$			\$		
1									
2									
3									
4	None								
5									
6									
7									
8									
9									
10									

AMOUNT OF INTEREST—Concluded

Line No.	DIFFERENCE BETWEEN MAXIMUM PAYABLE IF EARNED AND AMOUNT ACTUALLY PAYABLE						TOTAL PAID WITHIN YEAR										Maximum period or percentage, for which cumulative, if any	Total accumulated unearned interest plus earned interest unpaid at the close of year	
	Current year			All years to date			On account of current year			On account of prior years			Total						
	(f)			(g)			(h)			(i)			(j)						(k)
	\$			\$			\$			\$			\$				\$		
1																			
2																			
3																			
4																			
5												None							
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7																			
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9																			
10																			

R-1 1970 LAKE SUPERIOR & ISHPEMING RAILROAD 2 of 3
COMPANY

223. ITEMS IN SELECTED CURRENT LIABILITY ACCOUNTS

Give description and particulars for each item or class of items of like description in accounts Nos. 751, "Loans and notes payable"; 759, "Accrued accounts payable"; and 763, "Other current liabilities," at the close of the year. Show character of loans and notes, with name of creditor (or class of creditors), dates of issue and maturity, and appropriate description for each class of accrued accounts payable and for the other current liabilities. Show each item (or the aggregate of a class of items of like description) amounting to \$100,000 or more. Each item or class

of items of like description amounting to less than \$100,000 may be combined into a single entry designated "Other items, each less than \$100,000." The entries for each account shall be listed and the account number and the total for each account shall be shown corresponding to the amounts in Schedule 200L. In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

Line No.	Account No. (a)	Item (b)	Amount (c)	
			\$	
1	751	Other Items, each less than \$100,000		None
2				
3	759	Vacations Earned in 1970, to be paid in 1971	238	776
4		Other Items, each less than \$100,000	179	613
5		Total Account 759	418	389
6				
7	763	Other Items, each less than \$100,000	5	300
8				
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224. FEDERAL INCOME AND OTHER TAXES ACCRUED

Give the particulars called for with respect to the balances at close of year in accounts Nos. 760, "Federal income taxes accrued" and 761, "Other taxes accrued."

Line No.	Kind of tax (a)	Previous years (b)			Current year (c)			Balance at close of year (d)		
		\$			\$			\$		
1	Federal income taxes TOTAL (account 760)		None			(211	974)		(211	974)
2	Railway property State and local taxes (532)					346	498		346	498
3	Old-age retirement (532)					21	419		21	419
4	Unemployment insurance (532)					14	573		14	573
5	Miscellaneous operating property (535)									
6	Miscellaneous tax accruals (544)									
7	All other taxes									
8	 TOTAL (account 761)		None			382	490		382	490

NOTES AND REMARKS

225. ITEMS IN SELECTED RESERVE AND OTHER LIABILITY ACCOUNTS

Give description and particulars for each item or class of items of like description in accounts Nos. 771, "Pension and welfare reserves"; 772, "Insurance reserves"; 774, "Casualty and other reserves"; 782, "Other liabilities"; and 784, "Other deferred credits," at the close of the year. Show creditor (or class of creditors) for deferred liabilities, and appropriate description of each class of operating reserve and for items of deferred credits. Show each item (or the aggregate of a class

of items of like description) amounting to \$100,000 or more. Each item or class of items of like description amounting to less than \$100,000 may be combined into a single entry designated "Other items, each less than \$100,000." The entries for each account shall be listed and the account number and the total for each account shall be shown corresponding to the amounts in Schedule 200L. In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

Line No.	Account No. (a)	Item (b)	Amount (c)	
1	771	None	\$	-
2				
3	772	None		-
4				
5	774	Personal Injury Accruals		108 089
6				
7	782	None		-
8				
9	784	Accrued Liability for Freight Settlements		98 173
10		Other Items, each less than \$100,000		(3 036)
11		Total Account 784		95 137
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
36				
37				
38				
39				
40				
41				
42				
43				
44				
45				

228. CAPITAL STOCK

Give particulars of the various issues of capital stock of the respondent, distinguishing separate issues of any general class, if different in any respect.

In the second section list particulars of the various issues on the same lines and in the same order as in the first section.

Identify the entries in columns (m) to (s), inclusive, in a manner which will indicate whether par value or the number of shares is shown.

In stating the date of an authorization the date of the latest assent or ratification necessary to its validity should be shown; e. g., in case an authorization is required to be ratified by stockholders after action by the board of directors, but is not required to be approved by any State or other governmental board or officer, give the date of approval by stockholders; if the assent

of a State railroad commission or other public board or officer is necessary, give the date of such assent, or if subsequent to such assent notice has to be filed with a secretary of state or other public officer and a tax or other fee has to be paid as a *condition precedent* to the validity of the issue, give the date of such payment. In case some *condition precedent* has to be complied with after the approval and ratification of the stockholders has been obtained, state, in a footnote, the particulars of such condition and of the respondent's compliance therewith.

For the purposes of this report, capital stock and other securities are considered to be *nominally issued* when certificates are signed and sealed and placed with the proper officer for sale and delivery or are pledged or otherwise placed in some special fund of the respondent. They are considered to be *actually*

issued when sold to a bona fide purchaser for a valuable consideration, and such purchaser holds them free from control by the respondent. All securities actually issued and not reacquired by or for the respondent are considered to be *actually outstanding*. If reacquired by or for the respondent under such circumstances as require them to be considered as held alive, and not canceled or retired, they are considered to be *nominally outstanding*.

Column (d) refers to the initial preference dividend payable before any common dividend; columns (k) and (l) to participations in excess of initial preference dividend; at a specified percentage or amount (nonpar stock) (column (k)) or a percentage or proportion of the profits (column (l)).

Line No.	Class of stock	Date issue was authorized	Par value per share (if non-par, so state)	PREFERRED STOCK																	
				Dividend rate specified in contract	Total amount of accumulated dividends			CUMULATIVE		Noncumulative ("Yes" or "No")	OTHER PROVISIONS OF CONTRACT										
								To extent earned ("Yes" or "No")	Fixed \$ rate or percent specified by contract		Convertible ("Yes" or "No")	Callable or redeemable ("Yes" or "No")	PARTICIPATING DIVIDENDS								
													Fixed amount or percent (Specify)	Fixed ratio with common (Specify)							
	(a)	(b)	(c)	(d)	(e)			(f)	(g)	(h)	(i)	(j)	(k)	(l)							
1	Common	10-10-41	\$ 20.00	X X X X X	\$	X X	X X	X X	X X X X X	X X X X X X	X X X X X	X X X X X	X X X X X X	X X X X X X							
2				X X X X X		X X	X X	X X	X X X X X	X X X X X X	X X X X X	X X X X X	X X X X X X	X X X X X X							
3				X X X X X		X X	X X	X X	X X X X X	X X X X X X	X X X X X	X X X X X	X X X X X X	X X X X X X							
4				X X X X X		X X	X X	X X	X X X X X	X X X X X X	X X X X X	X X X X X	X X X X X X	X X X X X X							
5	Preferred																				
6																					
7																					
8	Debenture																				
9																					
10	Receipts outstanding for installments paid*																				
11																					
12																					
13	TOTAL		X X X X X	X X X X X					X X X X X	X X X X X X	X X X X X	X X X X X	X X X X X X	X X X X X X							
PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK																STOCK ACTUALLY OUTSTANDING AT CLOSE OF YEAR					
Line No.	Authorized		Authenticated		NOMINALLY ISSUED AND				Actually issued		REACQUIRED AND				Number of shares		Par value of par-value stock		Book value of stock without par value		
					Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")		Canceled				Canceled		Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")								
	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)											
	1	4 300 000	4 300 000	16 000	None	4 284 000	None	144 720	207 764	\$ 4 155 280	\$ None										
2																					
3																					
4																					
5																					
6																					
7																					
8																					
9																					
10																					
11																					
12																					
13	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X					

*State the class of capital stock covered by the receipts.

229. CAPITAL STOCK CHANGES DURING THE YEAR

Give full particulars of stocks actually or nominally issued (either original issues or reissues) and of stocks reacquired or canceled during the year.

In the second section of the schedule show the particulars of the several issues on the same lines and in the same order as in the first section.

In column (c) state whether issued for construction of new properties, for additions and betterments, for purchase of railroad or other property, for conversion, for acquisition of securities, for reorganization, or for other corporate purposes. If an issue of securities was authorized for more than one purpose, state amount applicable to each purpose. Also

give the number and date of the authorization by the public authority under whose control such issue was made, naming such authority. In column (e) include as cash all money, checks, drafts, bills of exchange and other commercial paper payable at par on demand. For nominally issued stock, show returns in columns (a), (b), (c), and (d) only. For each class of stock actually issued, the sum of the entries in columns (e), (f), and (h), plus discounts or less premiums in column (g), should equal the total par value or the book value represented by the total number of shares reported in column (d).

Particulars concerning the reacquirement of stock that was actually outstanding should be given in columns (a), (i), and (j).

Line No.	Class of stock	STOCKS ISSUED DURING YEAR					
		Date of issue (b)	Purpose of the issue and authority (c)	Par value (for nonpar stock show the number of shares) (d)			Net proceeds received for issue (cash or its equivalent) (e)
				\$			
1							
2							
3							
4							
5							
6			None				
7							
8							
9							
10							
11							
12							
13							
14							
15							
TOTAL							

Line No.	STOCKS ISSUED DURING YEAR—Concluded							STOCKS REACQUIRED DURING YEAR				Remarks
	Cash value of other property acquired or services received as consideration for issue			Net total discounts (in black) or premiums (in red). Excludes entries in column (h)		Expense of issuing capital stock	Par value (For nonpar stock show the number of shares)		Purchase price			
	(f)			(g)		(h)	(i)		(j)		(k)	
	\$			\$			\$		\$			
1								4 900		4 579		
2												
3												
4												
5												
6												
7												
8												
9												
10												
11												
12												
13												
14												
15								4 900		4 579		

230. STOCK LIABILITY FOR CONVERSION OF SECURITIES OF OTHER COMPANIES

If at the close of the year respondent was subject to any liability to issue its own capital stock in exchange for outstanding securities of constituent of other companies, give full particulars thereof hereunder, including names of parties to contracts and abstracts of terms of contracts whereunder such liability exists.

None

231. CAPITAL SURPLUS

Give an analysis in the form called for below of capital surplus accounts. In column (a) give a brief description of the item added or deducted and in column (b) insert the contra account number to which the amount stated in column (c), (d) or (e) was charged or credited.

Line No.	Item (a)	Contra account number (b)	ACCOUNT NO.								
			794. Premiums and Assessments on Capital Stock (c)			795. Paid-In Surplus (d)			796. Other Capital Surplus (e)		
1	Balance at beginning of year.....	x x x	\$			\$			\$	11	111
2	Additions during the year (describe):										
3											
4											
5											
6											
7	Total additions during the year.....	x x x								None	
8	Deductions during the year (describe):										
9											
10											
11											
12	Total deductions.....	x x x								None	
13	Balance at close of year.....	x x x								11	111

232. RETAINED INCOME—APPROPRIATED

Give an analysis in the form called for below of account No. 797, "Retained income—Appropriated."

Line No.	Class of appropriation (a)	Credits during year (b)			Debits during year (c)			Balance at close of year (d)		
		\$			\$			\$		
31	Additions to property through retained income.....									
32	Funded debt retired through retained income.....									
33	Sinking fund reserves.....									
34	Incentive per diem funds.....		18	411		10	087		8	324
35	Miscellaneous fund reserves.....									
36	Retained income—Appropriated not specifically invested.....									
37	Other appropriations (specify):									
38										
39										
40										
41										
42										
43										
44										
45										
46	TOTAL.....		18	411		10	087		8	324

233. CONTINGENT ASSETS AND LIABILITIES

1. Give particulars with respect to contingent assets and liabilities at the close of the year, in accordance with Instruction 6—6 in the Uniform System of Accounts for Railroad Companies, that are not reflected in the accounts of the respondent and the value of the item amounts to \$100,000 or more. If an actual monetary amount is not known and an estimate of the amount of any item involved is not feasible, disclosure should be made describing the contingency and explaining why an estimate is not determinable.

Examples of contingent liabilities are items which may become obligations as a result of pending or threatened litigation, assessments or possi-

ble assessments of additional taxes, and agreements or obligations to repurchase securities or property.

2. Information concerning the guaranties and suretyships are to be shown in other schedules provided for those items and not in this schedule.

3. In column (a) give a description of each item of contingent assets and liabilities under an inserted caption "CONTINGENT ASSETS" or "CONTINGENT LIABILITIES," as appropriate, and in column (b) show the amount of each item.

Line No.	Item (a)	Amount (b)		
		\$		
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15	None			
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
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33				
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35				
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37				
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40				
41				
42				
43				
44				
45				

300. INCOME ACCOUNT FOR THE YEAR

1. Give the Income Account of the respondent for the year in accordance with the rules prescribed in the Uniform System of Accounts for Railroad Companies.

2. In column (d) show against the appropriate account the amount of income that is offset by deductions in other income accounts of respondent so far as they relate to companies the operations of which are covered by this operating report, the amount of such deductions or dispositions to be also shown against appropriate accounts. For example, road (A) operates road (B) under lease for a

rental of \$1,000,000, but road (A) owns 50 percent of the stock of road (B) on which it receives \$250,000 in dividends. The entries in column (d) should be: Account No. 513, "Dividend income," \$250,000; Account No. 542, "Rent for leased roads and equipment," \$250,000. Again, if road (C) has issued its own securities to acquire a part or all of the securities of road (D), a separately operated carrier, no entries should be made in column (d) by road (C) even though dividends or interest be received on such securities held by road (C). But if road (D) is a

Line No.	Item (a)	Amount for current year (b)			Amount for preceding year (c)			Offsetting debits and credits for current year (d)		
		\$	xx	xx	\$	xx	xx	\$	xx	xx
	ORDINARY ITEMS									
	OPERATING INCOME									
	RAILWAY OPERATING INCOME									
1		xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
2		xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
3	(501) Railway operating revenues (p. 303)	6	283	254	7	217	109			
4	(531) Railway operating expenses (p. 310)	5	069	610	5	218	974			
5	Net revenue from railway operations	1	213	644	1	998	135			
6	(532) Railway tax accruals (p. 316)		998	460	1	492	582			
7	Railway operating income		215	184		505	553			
8	RENT INCOME	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
9	(503) Hire of freight cars—Credit balance (p. 319)		182	904		98	320			
10	(504) Rent from locomotives (p. 320)		143	125		61	170			
11	(505) Rent from passenger-train cars (p. 320)									
12	(506) Rent from floating equipment			402			525			
13	(507) Rent from work equipment		1	328		1	344			
14	(508) Joint facility rent income									
15	Total rent income		327	759		161	359			
16	RENTS PAYABLE	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
17	(536) Hire of freight cars—Debit balance (p. 319)									
18	(537) Rent for locomotives (p. 320)		27	369		34	675			
19	(538) Rent for passenger-train cars (p. 320)									
20	(539) Rent for floating equipment									
21	(540) Rent for work equipment		7	885		5	852			
22	(541) Joint facility rents		35	254		40	527			
23	Total rents payable		292	505		120	832			
24	Net rents (lines 15, 23)		507	689		626	385			
25	Net railway operating income (lines 7, 24)									
26	OTHER INCOME	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
27	(502) Revenues from miscellaneous operations (p. 231)									
28	(509) Income from lease of road and equipment (p. 317)		8	112		6	832			
29	(510) Miscellaneous rent income (p. 317)		3	929			(920)			
30	(511) Income from nonoperating property (p. 231)									
31	(512) Separately operated properties—Profit (p. 318)		6	201		4	252			
32	(513) Dividend income		86	248		77	992			
33	(514) Interest income									
34	(516) Income from sinking and other reserve funds									
35	(517) Release of premiums on funded debt									
36	(518) Contributions from other companies		45	197		16	748			
37	(519) Miscellaneous income (p. 323)		149	687		104	904			
38	Total other income		657	376		731	289			
39	Total income (lines 25, 38)									
40	MISCELLANEOUS DEDUCTIONS FROM INCOME	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
41	(534) Expenses of miscellaneous operations (p. 231)									
42	(535) Taxes on miscellaneous operating property (p. 231)		2	891		5	001			
43	(543) Miscellaneous rents (p. 322)		2	365		2	319			
44	(544) Miscellaneous tax accruals (p. 231)		45	417						
45	(545) Separately operated properties—Loss (p. 318)									
46	(549) Maintenance of investment organization									
47	(550) Income transferred to other companies		11	053		5	698			
48	(551) Miscellaneous income charges (p. 323)		61	726		13	018			
49	Total miscellaneous deductions		595	650		718	271			
50	Income available for fixed charges (lines 39, 49)									

300. INCOME ACCOUNT FOR THE YEAR—Continued

"proprietary" company for which no separate operating report is rendered, appropriate entries in column (d) should be made by road (C). If a leased road is assigned to another company for operation, the rent paid should be offset by the rent received. The examples indicated should not be taken to exclude others of a similar nature.

3. Returns for the year reported on lines 1 to 25, inclusive, should be analyzed in columns (e) to (k) in accordance with the Commission's rules governing the separation of operating

expenses between freight and passenger service; railroads.

4. Any unusual accruals involving substantial amounts included in column (b) on lines 9 to 13, inclusive, should be fully explained in a footnote.

5. All contra entries hereunder should be indicated in parenthesis.

RAIL-LINE, INCLUDING WATER TRANSFERS																						Line No.
Related solely to freight service (e)			Apportioned to freight service (f)			Total freight service (g)			Related solely to passenger and allied services (h)			Apportioned to passenger and allied services (i)			Total passenger service (j)			Other items not related to either freight or to passenger and allied services (k)				
\$			\$			\$			\$			\$			\$			\$				
xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	1	
xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	2	
6	283	254	xx	xx	xx	6	283	254	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	3	
5	069	610	xx	xx	xx	5	069	610	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	4	
xx	xx	xx	xx	xx	xx	1	213	644	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	5	
	998	460					998	460													6	
xx	xx	xx	xx	xx	xx		215	184	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	7	
xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	8	
	182	904					182	904													9	
	143	125					143	125													10	
																					11	
		402						402													12	
	1	328					1	328													13	
xx	xx	xx	xx	xx	xx		327	759	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	14	
xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	15	
	27	369					27	369													16	
																					17	
																					18	
																					19	
																					20	
	7	885					7	885													21	
xx	xx	xx	xx	xx	xx		35	254	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	22	
xx	xx	xx	xx	xx	xx		292	505	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	23	
xx	xx	xx	xx	xx	xx		507	689	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	24	
															None			None			25	

If this report is made for a system, list hereunder the names of all companies included in the system returns:

300. INCOME ACCOUNT FOR THE YEAR—Concluded

Line No.	Item (a)	Amount for current year (b)			Amount for preceding year (c)			Offsetting debits and credits for current year (d)		
		\$			\$			\$		
51	FIXED CHARGES	x x	x x	x x	x x	x x	x x	x x	x x	x x
52	(542) Rent for leased roads and equipment (p. 321).....					6	559			
53	(546) Interest on funded debt:	x x	x x	x x	x x	x x	x x	x x	x x	x x
54	(a) Fixed interest not in default.....		115	928		163	672			
55	(b) Interest in default.....									
56	(547) Interest on unfunded debt.....		2	456		1	347			
57	(548) Amortization of discount on funded debt.....		118	384		171	578			
58	Total fixed charges.....		477	266		546	693			
59	Income after fixed charges (lines 50, 58).....									
60	OTHER DEDUCTIONS	x x	x x	x x	x x	x x	x x	x x	x x	x x
61	(546) Interest on funded debt:	x x	x x	x x	x x	x x	x x	x x	x x	x x
62	(c) Contingent interest.....		477	266		546	693			
63	Ordinary income (lines 59, 62).....									
64	EXTRAORDINARY AND PRIOR PERIOD ITEMS	x x	x x	x x	x x	x x	x x	x x	x x	x x
65	(570) Extraordinary items — Net Credit (Debit)(p. 323)-----	---	---	---	---	---	---	---	---	---
66	(580) Prior period items — Net Credit (Debit)(p. 323)-----	---	---	---	---	---	---	---	---	---
67	(590) Federal income taxes on extraordinary and prior period items— Debit (Credit)(p. 323)									
68	Total extraordinary and prior period items — Credit (Debit)----									
69	Net income transferred to Retained Income-Unappropriated (lines 63, 68)-----		477	266		546	693		None	

NOTE.—See page 301B for explanatory notes, which are an integral part of the Income Account for the Year.

NOTES AND REMARKS

INCOME ACCOUNT FOR THE YEAR—EXPLANATORY NOTES

The space below is provided for the purpose of disclosing additional information concerning items of income for the current year. Each carrier shall give the particulars of items herein. Enter in separate notes with suitable explanation, amounts included in income accounts in connection with any unusual and material accrual or changeover in accounting practice, and other matters of the character commonly disclosed in financial statements under generally accepted accounting and reporting principles. Minor items which have no consequential

effect on net income for the year need not be reported. If carrier has nothing to report, insert the word "None". The tax consequences of use of accelerated depreciation and tax guideline service lives, the investment tax credit, as well as other unusual and significant tax items and matters, are to be disclosed in Schedule 350, under Section C pertaining to analysis of Federal income taxes. The explanation of items included in accounts 570, "Extraordinary items"; 580, "Prior period items"; and 590, "Federal income taxes on extraordinary and prior period items" are to be disclosed in Schedule 396, page 323.

None

305. RETAINED INCOME—UNAPPROPRIATED

1. Show hereunder the items of the Retained Income Accounts of the respondent for the year, classified in accordance with the Uniform System of Accounts for Railroad Companies.

2. All contra entries hereunder should be indicated in parentheses.
3. Indicate under "Remarks" the amount of assigned Federal income tax consequences, accounts 606 and 616.

Line No.	Item (a)	Amount (b)			Remarks (c)
	CREDITS				
1	(602) Credit balance transferred from Income (p. 301A) -----	\$	477	266	
2	(606) Other credits to retained income -----			321	Net of Federal income taxes ----- \$ None
3	(622) Appropriations released -----				
4	Total -----		477	587	
	DEBITS				
5	(612) Debit balance transferred from Income (p. 301A) -----				
6	(616) Other debits to retained income -----				Net of Federal income taxes ----- \$ None
7	(620) Appropriations for sinking and other reserve funds -----		8	324	
8	(621) Appropriations for other purposes -----				
9	(623) Dividends (p. 302) -----		332	814	
10	Total -----		332	814	
11	Net increase during year* -----		136	149	
12	Balance at beginning of year (p. 201)* -----		11	638	100
13	Balance at end of year (carried to p. 201)* -----		11	782	873

* Amount in parentheses indicates debit balance.

Note.—See p. 323, schedule 396, for analysis of Retained Income accounts.

308. DIVIDEND APPROPRIATIONS

1. Give particulars of each dividend declared. For par value or nonpar stock, show in column (d) the respective total par value or total number of shares on which dividend was declared and the corresponding rate percent or per share in column (b) or (c). If any such dividend was payable in anything other than cash, explain the matter fully in a footnote.
2. If an obligation of any character has been incurred for the purpose of procuring funds for the payment of any dividend or for the purpose of

replenishing the treasury of the respondent after payment of any dividend, give full particulars in a footnote. If any class of stock received a return not reportable in this schedule, state the particulars of the case in a footnote.

3. The sum of the dividends stated in column (e) should equal the amount shown in schedule No. 305.

Line No.	Name of security on which dividend was declared (a)	Rate percent (par value stock) or rate per share (nonpar stock)		Total par value of stock or total number of shares of nonpar stock on which dividend was declared (d)	Dividends (account 623) (e)	DATES	
		Regular (b)	Extra (c)			Declared (f)	Payable (g)
41	Capital Stock (common)	2%		\$ 4 160 180	\$ 83 204	2-04-70	3-16-70
42	" " "	2%		4 160 180	83 203	4-27-70	6-15-70
43	" " "	2%		4 160 180	83 204	8-25-70	9-15-70
44	" " "	2%		4 160 180	83 203	11-10-70	12-15-70
45							
46							
47							
48							
49							
50							
51							
52							
53				TOTAL	332 814		

310. RAILWAY OPERATING REVENUES

1. State the railway operating revenues of the respondent for the year classifying them in accordance with the Uniform System of Accounts for Railroad Companies and distribute the amounts among the classes of service as indicated. In the absence of records separating revenues between freight and passenger trains, the distribution should be estimated on the basis of the best data available.

2. Assign rail-line revenues, including revenues from water transfers and highway motor vehicle operations, to "Freight service" or to "Passenger and allied services" according to the type of train (or other equipment) by which the traffic moved.

3. Incidental revenues should be assigned as provided for in the schedule.

4. Revenues which are not assignable to freight service or to passenger and allied services are includible in column (e) only in cases where the related operating expenses are reportable in column (i) of schedule No. 320. If the expenses are assigned to the classes of service mentioned, the revenues, likewise, should be distributed on an equitable basis.

5. Any unusual accruals involving substantial amounts included in column (b) should be fully explained in a footnote.

Line No.	Class of railway operating revenues	Amount of revenue for the year			RAIL-LINE REVENUES, INCLUDING WATER TRANSFERS						Other revenues not assignable to freight or to passenger and allied services			Remarks
					Assignable to freight service			Assignable to passenger and allied services						
(a)	(b)	(c)	(d)	(e)	(f)									
		\$			\$			\$			\$			
	TRANSPORTATION—RAIL LINE													
1	(101) Freight*	4	125	303	4	125	303				x	x	x	x
2	(102) Passenger*										x	x	x	x
3	(103) Baggage										x	x	x	x
4	(104) Sleeping car										x	x	x	x
5	(105) Parlor and chair car										x	x	x	x
6	(106) Mail										x	x	x	x
7	(107) Express										x	x	x	x
8	(108) Other passenger-train†										x	x	x	x
9	(109) Milk										x	x	x	x
10	(110) Switching*	2	122	680	2	122	680				x	x	x	x
11	(113) Water transfers													
12	Total rail-line transportation revenue	6	247	983	6	247	983	None			None			
	INCIDENTAL													
13	(131) Dining and buffet										x	x	x	x
14	(132) Hotel and restaurant													
15	(133) Station, train, and boat privileges													
16	(135) Storage—Freight			85			85	x	x	x	x	x	x	x
17	(137) Demurrage		25	017		25	017	x	x	x	x	x	x	x
18	(138) Communication													
19	(139) Grain elevator							x	x	x	x	x	x	x
20	(141) Power													
21	(142) Rents of buildings and other property			8 702			8 702							
22	(143) Miscellaneous			1 467			1 467							
23	Total incidental operating revenue		35	271		35	271	None			None			
	JOINT FACILITY													
24	(151) Joint facility—Cr													
25	(152) Joint facility—Dr													
26	Total joint facility operating revenue													
27	Total railway operating revenues	6	283	254	6	283	254	None			None			

*Report hereunder the charges to these accounts representing:

A. Payments made to others for—

1. Terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates: \$ None

(a) Of the amount reported for item A.1, _____ % (to nearest whole number) represents payments for collection and delivery of LCL freight either in TOFC trailers or otherwise. The percentage reported is (check one):
Actual (), Estimated ()

2. Switching services when performed in connection with line-haul transportation of freight on the basis of switching tariffs and allowances out of freight rates, including the switching of empty cars in connection with a revenue movement: \$ 36.00

3. Substitute highway motor service in lieu of line-haul rail service performed under tariffs published by rail carriers (does not include traffic moved on joint rail-motor rates):

(a) Payments for transportation of persons: \$ None

(b) Payments for transportation of freight shipments: \$ None

†Governmental aid for providing passenger commuter or other passenger-train service included in account 108, as provided in item (d) of that account: \$ None

NOTE —Gross charges for protective services to perishable freight, without deduction for any proportion thereof credited to account No. 101, "Freight" (not required from switching and terminal companies):

1. Charges for service for the protection against heat: \$ None

2. Charges for service for the protection against cold: \$ None

320. RAILWAY OPERATING EXPENSES

State the railway operating expenses on respondent's road for the year, classifying them in accordance with the Uniform System of Accounts for Railroad Companies, and analyzing them in accordance with the Commission's rules governing the separation of operating expenses between freight and passenger service; railroads. The returns to accounts 202-221 should be classified as provided for by instructions pertaining to those accounts in the effective rules. The designations shown in column (a) for these accounts are defined as follows:

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)		
		\$	x x	x x
1	MAINTENANCE OF WAY AND STRUCTURES			
2	(201) Superintendence.....		92	228
3	(202) Roadway maintenance—Yard switching tracks.....		12	810
4	Roadway maintenance—Way switching tracks.....			915
5	Roadway maintenance—Running tracks..... (45751)		32	026
6	(206) Tunnels and subways—Yard switching tracks.....			
7	Tunnels and subways—Way switching tracks.....			
8	Tunnels and subways—Running tracks.....			
9	(208) Bridges, trestles, and culverts—Yard switching tracks.....		2	227
10	Bridges, trestles, and culverts—Way switching tracks.....			111
11	Bridges, trestles, and culverts—Running tracks..... (11135)		8	797
12	(210) Elevated structures—Yard switching tracks.....			
13	Elevated structures—Way switching tracks.....			
14	Elevated structures—Running tracks.....			
15	(212) Ties—Yard switching tracks.....		1	090
16	Ties—Way switching tracks.....			848
17	Ties—Running tracks..... (12114)		10	176
18	(214) Rails—Yard switching tracks.....		12	781
19	Rails—Way switching tracks.....			237
20	Rails—Running tracks..... (23668)		10	650
21	(216) Other track material—Yard switching tracks.....		17	604
22	Other track material—Way switching tracks.....		2	567
23	Other track material—Running tracks..... (36674)		16	503
24	(218) Ballast—Yard switching tracks.....			725
25	Ballast—Way switching tracks.....			531
26	Ballast—Running tracks..... (4830)		3	574
27	(220) Track laying and surfacing—Yard switching tracks.....		30	358
28	Track laying and surfacing—Way switching tracks.....		4	337
29	Track laying and surfacing—Running tracks..... (108423)		73	728
30	(221) Fences, snowsheds, and signs—Yard switching tracks.....			386
31	Fences, snowsheds, and signs—Way switching tracks.....			43
32	Fences, snowsheds, and signs—Running tracks..... (2142)		1	713
33	(227) Station and office buildings.....		22	229
34	(229) Roadway buildings.....		2	243
35	(231) Water stations.....			347
36	(233) Fuel stations.....		1	561
37	(235) Shops and engine houses.....		25	966
38	(237) Grain elevators.....			
39	(239) Storage warehouses.....			
40	(241) Wharves and docks.....			134
41	(243) Coal and ore wharves.....		100	121
42	(247) Communication systems.....		7	468
43	(249) Signals and interlockers.....		56	829
44	(253) Power plants.....			
45	(257) Power-transmission systems.....		1	115
46	(265) Miscellaneous structures.....			
47	(266) Road property—Depreciation (p. 312).....		210	938
48	(267) Retirements—Road (p. 312).....			
49	(269) Roadway machines.....		37	325
50				
51				
52			x x	x x

320. RAILWAY OPERATING EXPENSES—Continued

Yard switching tracks.—Yards where separate switching services are maintained, including classification, house, team, industry, and other tracks switched by yard locomotives.

Way switching tracks.—Station, team, industry, and other switching tracks for which no separate switching service is maintained.

Running tracks.—Running tracks, passing tracks, cross-overs, etc., including turn-outs from those tracks to clearance points.

Any unusual accruals involving substantial amounts included in column (b) should be fully explained in a footnote.

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS																					Line No.
Expenses related solely to freight service (c)			Common expenses apportioned to freight service (d)			Total freight expense (e)			Related solely to passenger and allied services (f)			Common expenses apportioned to passenger and allied services (g)			Total passenger expense (h)			Other expenses not related to either freight or to passenger and allied services (i)			
\$			\$			\$			\$			\$			\$			\$			
x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	
	92	228					92	228													1
	12	810					12	810													2
		915						915													3
	32	026					32	026													4
																					5
																					6
																					7
																					8
	2	227					2	227													9
		111						111													10
	8	797					8	797													11
																					12
																					13
																					14
	1	090					1	090													15
		848						848													16
	10	176					10	176													17
	12	781					12	781													18
		237						237													19
	10	650					10	650													20
	17	604					17	604													21
	2	567					2	567													22
	16	503					16	503													23
		725						725													24
		531						531													25
	3	574					3	574													26
	30	358					30	358													27
	4	337					4	337													28
	73	728					73	728													29
		386						386													30
		43						43													31
	1	713					1	713													32
	22	229					22	229													33
	2	243					2	243													34
		347						347													35
	1	561					1	561													36
	25	966					25	966													37
																					38
																					39
		134						134													40
	100	121					100	121													41
	7	468					7	468													42
	56	829					56	829													43
																					44
	1	115					1	115													45
																					46
	210	938					210	938													47
																					48
	37	325					37	325													49
																					50
																					51
x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	52

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)		
		\$	x x	x x
MAINTENANCE OF WAY AND STRUCTURES—Continued				
53	(270) Dismantling retired road property		8	105
54	(271) Small tools and supplies		37	985
55	(272) Removing snow, ice, and sand		66	535
56	(273) Public improvements—Maintenance		7	894
57	(274) Injuries to persons		(66	558)
58	(275) Insurance		11	419
59	(276) Stationery and printing			701
60	(277) Employees' health and welfare benefits		32	395
61	(281) Right-of-way expenses			
62	(282) Other expenses		1	058
63	(278) Maintaining joint tracks, yards, and other facilities—Dr		17	319
64	(279) Maintaining joint tracks, yards, and other facilities—Cr			
65	Total—All road property depreciation (account 266)		210	938
66	Total—All other maintenance of way and structures accounts		709	156
67	Total maintenance of way and structures		920	094
MAINTENANCE OF EQUIPMENT				
68	(301) Superintendence		69	070
69	(302) Shop machinery		10	085
70	(304) Power-plant machinery			
71	(305) Shop and power-plant machinery—Depreciation (p. 314)			
72	(306) Dismantling retired shop and power-plant machinery			
73	(308) Steam locomotives—Repairs—Yard			
74	Steam locomotives—Repairs—Other			
75	(311) Other locomotives—Repairs, Diesel locomotives—Yard		176	931
76	Other locomotives—Repairs, Diesel locomotives—Other	(321692)	144	761
77	Other locomotives—Repairs, Other than Diesel—Yard			
78	Other locomotives—Repairs, Other than Diesel—Other			
79	(314) Freight-train cars—Repairs*		192	857
80	(317) Passenger-train cars—Repairs			
81	(323) Floating equipment—Repairs			
82	(326) Work equipment—Repairs		5	671
83	(328) Miscellaneous equipment—Repairs		36	245
84	(329) Dismantling retired equipment		2	764
85	(330) Retirements—Equipment (p. 314)			
86	(331) Equipment—Depreciation (p. 314)		755	883
87	(332) Injuries to persons		13	401
88	(333) Insurance		18	146
89	(334) Stationery and printing			253
90	(335) Employees' health and welfare benefits		40	611
91	(339) Other expenses		1	567
92	(336) Joint maintenance of equipment expenses—Dr			
93	(337) Joint maintenance of equipment expenses—Cr			
94	Total—All equipment depreciation (accounts 305 and 331)		755	883
95	Total—All other maintenance of equipment accounts		712	362
96	Total maintenance of equipment		1 468	245
TRAFFIC				
97	(351) Superintendence		15	673
98	(352) Outside agencies			
99	(353) Advertising**		13	204
100	(354) Traffic associations			438
101	(355) Fast freight lines			
102	(356) Industrial and immigration bureaus			
103	(357) Insurance			
104	(358) Stationery and printing		4	624
105	(359) Employees' health and welfare benefits		1	548
106	(360) Other expenses		4	688
107	Total traffic		40	175
108	*Includes debits of \$ 41,375 for charges on account of work done by others and includes credits of \$ 7,142 on account of work charged to others.			
109	**Value of transportation issued in exchange for advertising, \$ None			

320. RAILWAY OPERATING EXPENSES—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS

Expenses related solely to freight service (c)			Common expenses apportioned to freight service (d)			Total freight expense (e)			Related solely to passenger and allied services (f)			Common expenses apportioned to passenger and allied services (g)			Total passenger expense (h)			Other expenses not related to either freight or to passenger and allied services (i)			Line No.
\$	xx	xx	\$	xx	xx	\$	xx	xx	\$	xx	xx	\$	xx	xx	\$	xx	xx	\$	xx	xx	
	8	105					8	105													53
	37	985					37	985													54
	66	535					66	535													55
	7	894					7	894													56
	(66	558)					(66	558)													57
	11	419					11	419													58
	701						701														59
	32	395					32	395													60
	1	058					1	058													61
	17	319					17	319													62
																					63
	210	938					210	938													64
	709	156					709	156													65
	920	094					920	094													66
																					67
xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	68
	69	070					69	070													69
	10	085					10	085													70
																					71
																					72
																					73
	176	931					176	931													74
	144	761					144	761													75
																					76
	192	857					192	857													77
																					78
																					79
																					80
	5	671					5	671													81
	36	245					36	245													82
	2	764					2	764													83
																					84
	755	883					755	883													85
	13	401					13	401													86
	18	146					18	146													87
		253						253													88
	40	611					40	611													89
	1	567					1	567													90
																					91
																					92
	755	883					755	883													93
	712	362					712	362													94
	1	468					1	468													95
		245						245													96
xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	97
	15	673					15	673													98
																					99
	13	204					13	204													100
		438						438													101
																					102
																					103
	4	624					4	624													104
	1	548					1	548													105
	4	688					4	688													106
	40	175					40	175													107
																					108
																					109

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account	Amount of operating expenses for the year		
	(a)	(b)		
	TRANSPORTATION—RAIL LINE	\$		
110	(371) Superintendence		137	159
111	(372) Dispatching trains		6	504
112	(373) Station employees		36	366
113	(374) Weighing, inspection, and demurrage bureaus		1	084
114	(375) Coal and ore wharves		232	152
115	(376) Station supplies and expenses		31	175
116	(377) Yardmasters and yard clerks		106	026
117	(378) Yard conductors and brakemen		558	563
118	(379) Yard switch and signal tenders			405
119	(380) Yard enginemen		344	389
120	(382) Yard switching fuel		106	798
121	(383) Yard switching power produced			
122	(384) Yard switching power purchased			
123	(385) Water for yard locomotives			
124	(386) Lubricants for yard locomotives		9	763
125	(387) Other supplies for yard locomotives		4	029
126	(388) Enginehouse expenses—Yard		88	102
127	(389) Yard supplies and expenses		11	753
128	(392) Train enginemen		51	535
129	(394) Train fuel		25	515
130	(395) Train power produced			
131	(396) Train power purchased			
132	(397) Water for train locomotives			
133	(398) Lubricants for train locomotives		5	009
134	(399) Other supplies for train locomotives		2	485
135	(400) Enginehouse expenses—Train		18	705
136	(401) Trainmen		82	361
137	(402) Train supplies and expenses*		53	285
138	(403) Operating sleeping cars			
139	(404) Signal and interlocker operation		7	139
140	(405) Crossing protection			
141	(406) Drawbridge operation			
142	(407) Communication system operation			894
143	(408) Operating floating equipment			
144	(409) Employees' health and welfare benefits		94	220
145	(410) Stationery and printing		4	321
146	(411) Other expenses		6	402
147	(414) Insurance		6	807
148	(415) Clearing wrecks		17	757
149	(416) Damage to property			399
150	(417) Damage to livestock on right of way			
151	(418) Loss and damage—Freight			901
152	(419) Loss and damage—Baggage			
153	(420) Injuries to persons		12	323
154	(390) Operating joint yards and terminals—Dr.			32
155	(391) Operating joint yards and terminals—Cr.			
156	(412) Operating joint tracks and facilities—Dr.		14	171
157	(413) Operating joint tracks and facilities—Cr.			
158	Total transportation—Rail line	2	078	529
	*Includes gross charges and credits for heater and refrigerator service as follows:			
159	Freight train cars: Refrigerator—Charges			
160	—Credits			
161	Heater—Charges	None		
162	—Credits			
163	TOFC trailers: Refrigerator—Charges			
164	—Credits			
165	Heater—Charge	None		
166	—Credits			

320. RAILWAY OPERATING EXPENSES—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS																	Line No.				
Expenses related solely to freight service (e)			Common expenses apportioned to freight service (d)			Total freight expense (e)			Related solely to passenger and allied services (f)			Common expenses apportioned to passenger and allied services (g)			Total passenger expense (h)			Other expenses not related to either freight or to passenger and allied services (i)			
\$			\$			\$			\$			\$			\$			\$			
	137	159					137	159													110
	6	504					6	504													111
	36	366					36	366													112
	1	084					1	084													113
	232	152					232	152													114
	31	175					31	175													115
	106	026					106	026													116
	558	563					558	563													117
		405						405													118
	344	389					344	389													119
	106	798					106	798													120
																					121
																					122
																					123
	9	763					9	763													124
	4	029					4	029													125
	88	102					88	102													126
	11	753					11	753													127
	51	535					51	535													128
	25	515					25	515													129
																					130
																					131
																					132
	5	009					5	009													133
	2	485					2	485													134
	18	705					18	705													135
	82	361					82	361													136
	53	285					53	285													137
																					138
	7	139					7	139													139
																					140
																					141
		894						894													142
																					143
	94	220					94	220													144
	4	321					4	321													145
	6	402					6	402													146
	6	807					6	807													147
	17	757					17	757													148
		399						399													149
																					150
		901						901													151
																					152
	12	323					12	323													153
		32						32													154
																					155
	14	171					14	171													156
																					157
2	078	529					2	078	529												158

190	Amount of employee compensation† (applicable to the current year) chargeable to operating expenses: \$	2,822,400
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Description of payments	Amount
-------------------------	--------

\$ None

[†]Includes "straight time paid for" in train and engine service, and "time actually worked and paid for at straight time rates" in other services; all overtime in train and engine service, and overtime paid for at punitive rates in other services; and "constructive allowances, including vacations and holidays" in train and engine service and "vacations, holidays, and other allowances" in other services. (Compensation chargeable to operating expenses applicable to prior years, which was paid or is payable under labor awards of the current year or for other reasons, should be shown in Schedule 561C and not included in this return.)

320. RAILWAY OPERATING EXPENSES—Concluded

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS																		Other expenses not related to either freight or to passenger and allied services	Line No.	
Expenses related solely to freight service (c)			Common expenses apportioned to freight service (d)			Total freight expense (e)			Related solely to passenger and allied services (f)			Common expenses apportioned to passenger and allied services (g)			Total passenger expense (h)			(i)		
\$			\$			\$			\$			\$			\$			\$		
x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x
																				167
																				168
																				169
																				170
																				171
																				172
																				173
																				174
																				175
x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x
	148	615					148	615												176
	73	600					73	600												177
	109	089					109	089												178
	35	463					35	463												179
	11	641					11	641												180
	13	529					13	529												181
	86	463					86	463												182
	4	434					4	434												183
	79	733					79	733												184
																				185
	562	567					562	567												186
5	069	610					5	069	610											187
																				188
x x	x x	x x	x x	x x	x x		80	68	x x	x x	x x	x x	x x	x x		None		x x	x x	x x
																				189

322. ROAD PROPERTY—DEPRECIATION

Give the particulars called for with respect to the amount charged to account 266, "Road property—Depreciation," for the year.

Line No.	Subaccount (a)	Amount of operating expenses for the year (b)		
		\$		
301	(1) Engineering.....			
302	(2½) Other right-of-way expenditures.....			
303	(3) Grading.....			
304	(5) Tunnels and subways.....			
305	(6) Bridges, trestles, and culverts.....			
306	(7) Elevated structures.....			
307	(13) Fences, snowsheds, and signs.....			
308	(16) Station and office buildings.....			
309	(17) Roadway buildings.....			
310	(18) Water stations.....			
311	(19) Fuel stations.....			
312	(20) Shops and enginehouses.....			
313	(21) Grain elevators.....			
314	(22) Storage warehouses.....			
315	(23) Wharves and docks.....			
316	(24) Coal and ore wharves.....			
317	(26) Communication systems.....			
318	(27) Signals and interlockers.....			
319	(29) Power plants.....			
320	(31) Power-transmission systems.....			
321	(35) Miscellaneous structures.....			
322	(37) Roadway machines.....			
323	(39) Public improvements—Construction.....			
324	All other road accounts.....		210	938
325	Total (account 266).....		210	938

324. RETIREMENTS—ROAD

Give the particulars called for with respect to the amount included in account 267, "Retirements—Road," for the year.

Line No.	Subaccount (a)	Amount of operating expenses for the year (b)		
		\$		
341	(1) Engineering.....			
342	(2½) Other right-of-way expenditures.....			
343	(3) Grading.....			
344	(5) Tunnels and subways.....			
345	(8) Ties.....			
346	(9) Rails.....			
347	(10) Other track material.....			
348	(11) Ballast.....			
349	(12) Track laying and surfacing.....			
350	(38) Roadway small tools.....			
351	(39) Public improvements—Construction.....			
352	(43) Other expenditures—Road.....			
353	(76) Interest during construction.....			
354	(77) Other expenditures—General.....			
355	(80) Other elements of investment.....			
356	All other road accounts.....			
357	Total (account 267).....		None	

326. SHOP AND POWER-PLANT MACHINERY—DEPRECIATION

Give the particulars called for with respect to the amount charged to account 305, "Shop and power-plant machinery—Depreciation," for the year.

Line No.	Subaccount (a)	Amount of operating expenses for the year (b)		
		\$		
391	(44) Shop machinery.....			
392	(45) Power-plant machinery.....			
393	Total (account 305).....		None	

328. RETIREMENTS—EQUIPMENT

Give the particulars called for with respect to the amount included in account 330, "Retirements—Equipment," for the year.

Line No.	Subaccount (a)	Amount of operating expenses for the year (b)		
		\$		
401	(51) Steam locomotives.....			
402	(52) Other locomotives.....			
403	(53) Freight-train cars.....			
404	(54) Passenger-train cars.....			
405	(56) Floating equipment.....			
406	(57) Work equipment.....			
407	(58) Miscellaneous equipment.....			
408	(76) Interest during construction.....			
409	(77) Other expenditures—General.....			
410	(80) Other elements of investment.....			
411	Total (account 330).....		None	

330. EQUIPMENT—DEPRECIATION

Give the particulars called for with respect to the amount charged to account 331, "Equipment—Depreciation," for the year.

Line No.	Subaccount (a)	Amount of operating expenses for the year (b)		
		\$		
431	(51) Steam locomotives—Yard.....			
432	(51) Steam locomotives—Other.....			
433	(52) Other locomotives—Yard.....			
434	(52) Other locomotives—Other.....		167	475
435	(53) Freight-train cars.....		545	372
436	(54) Passenger-train cars.....			
437	(56) Floating equipment.....			
438	(57) Work equipment.....		9	855
439	(58) Miscellaneous equipment.....		33	181
440	Total (account 331).....		755	883

326. SHOP AND POWER-PLANT MACHINERY—DEPRECIATION—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS												Line No.									
Expenses related solely to freight service (c)			Common expenses apportioned to freight service (d)			Total freight expense (e)			Related solely to passenger and allied services (f)				Common expenses apportioned to passenger and allied services (g)			Total passenger expense (h)			Other expenses not related to either freight or to passenger and allied services (i)		
\$			\$			\$			\$				\$			\$			\$		
																					391
																					392
						None									None			None			393

328. RETIREMENTS—EQUIPMENT—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS												Line No.									
Expenses related solely to freight service (c)			Common expenses apportioned to freight service (d)			Total freight expense (e)			Related solely to passenger and allied services (f)				Common expenses apportioned to passenger and allied services (g)			Total passenger expense (h)			Other expenses not related to either freight or to passenger and allied services (i)		
\$			\$			\$			\$				\$			\$			\$		
																					401
																					402
																					403
																					404
																					405
																					406
																					407
																					408
																					409
																					410
								None									None			None	411

330. EQUIPMENT—DEPRECIATION—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS												Line No.									
Expenses related solely to freight service (c)			Common expenses apportioned to freight service (d)			Total freight expense (e)			Related solely to passenger and allied services (f)				Common expenses apportioned to passenger and allied services (g)			Total passenger expense (h)			Other expenses not related to either freight or to passenger and allied services (i)		
\$			\$			\$			\$				\$			\$			\$		
																				431	
																				432	
		167 475						167 475												433	
		545 372						545 372												434	
																				435	
																				436	
		9 855						9 855												437	
		33 181						33 181												438	
		755 883						755 883												439	
																	None		None	440	

350. RAILWAY TAX ACCRUALS

1. In Sections A and B show the particulars called for with respect to net accruals of taxes on railroad property, and U.S. Government taxes charged to account 532, "Railway tax accruals" of the re-

spondent's Income account for the year.

2. In Section C show an analysis and distribution of Federal income taxes.

A. Other Than U.S. Government Taxes					B. U.S. Government Taxes				
Line No.	State (a)	Amount (b)			Kind of tax (c)	Amount (d)			Line No.
		\$				\$	x x	x x	
1	Alabama				Income taxes:				
2	Alaska				Normal tax and surtax		240	934	58
3	Arizona				Excess profits				59
4	Arkansas				TOTAL—Income taxes		240	934	60
5	California				Old-age retirement*		240	728	61
6	Colorado				Unemployment insurance		55	765	62
7	Connecticut				All other United States taxes				63
8	Delaware				Total—U.S. Government taxes		537	427	64
9	Florida				GRAND TOTAL—Railway Tax Accruals		998	460	65
10	Georgia				(account 532)				
11	Hawaii				C. Analysis of Federal Income Taxes				
12	Idaho				Provision for income taxes based on taxable net income recorded in the accounts for the year	\$	333	333	66
13	Illinois				Net decrease (or increase) because of use of accelerated depreciation under section 167 of the Internal Revenue Code and guideline lives pursuant to Revenue Procedure 62-21 and different basis used for book depreciation		66	654	67
14	Indiana				Net increase (or decrease) because of accelerated amortization of facilities under section 168 of the Internal Revenue Code for tax purposes and different basis used for book depreciation				68
15	Iowa				Net decrease (or increase) because of investment tax credit authorized in Revenue Act of 1962				69
16	Kansas				Net decrease (or increase) because of accelerated amortization of certain rolling stock under section 184 of the Internal Revenue Code and basis used for book depreciation				70
17	Kentucky				Net decrease or (or increase) because of amortization of certain rights-of-way investment under section 185 of the Internal Revenue Code				71
18	Louisiana								72
19	Maine								73
20	Maryland								74
21	Massachusetts								75
22	Michigan		461	033					76
23	Minnesota								77
24	Mississippi								78
25	Missouri				Net applicable to the current year		266	679	79
26	Montana				Adjustments applicable to previous years (net debit or credit), except carry-backs and carry-overs		25	745	80
27	Nebraska				Adjustments for carry-backs				81
28	Nevada				Adjustments for carry-overs				82
29	New Hampshire				Total		240	934	83
30	New Jersey				Distribution:	x x	x x	x x	84
31	New Mexico				Account 532		240	934	85
32	New York				Account 590				86
33	North Carolina				Other (Specify)				87
34	North Dakota				Total		240	934	
35	Ohio				Note.—The amount shown on line 60 should equal line 83; the amount shown on line 82 should equal line 87.				
36	Oklahoma				*Includes taxes for hospital insurance (Medicare) and supplemental annuities as follows:				
37	Oregon				Hospital insurance	\$	13,008		88
38	Pennsylvania				Supplemental annuities		37,996		89
39	Rhode Island								
40	South Carolina								
41	South Dakota								
42	Tennessee								
43	Texas								
44	Utah								
45	Vermont								
46	Virginia								
47	Washington								
48	West Virginia								
49	Wisconsin								
50	Wyoming								
51	District of Columbia								
52	OTHER	x x	x x	x x					
53	Canada								
54	Mexico								
55	Puerto Rico								
56									
57	TOTAL—Other than U.S. Government taxes		461	033					

371. INCOME FROM LEASE OF ROAD AND EQUIPMENT

1. Give particulars called for with respect to road and equipment leased to others during the year, the rent of which is includible in account No. 509, "Income from lease of road and equipment."

2. If the respondent leased to others during all or any part of the year any road and equipment upon which no rent receivable accrued, give particulars in a footnote. Properties leasing at less than \$100,000 per annum may be combined under a single entry designated, "Minor items, each less than \$100,000 per annum."

Line No.	Description of property (a)	Name of lessee (b)	Total rent accrued during year (account 509) (c)		
			\$		
1					
2					
3					
4					
5					
Total			None		

371A. ABSTRACT OF TERMS AND CONDITIONS OF LEASES

Give brief abstracts of the terms and conditions of the leases under which the above-stated rents are derived, showing particularly (1) the date of the grant, (2) the chain of title (in case of assignment or subletting) and dates of transfer connecting the original parties with the present parties, (3) the basis on which the amount of the annual rent is determined, and (4) the date when the lease will terminate, or, if the date of termination has not yet been fixed, the provisions governing the termination of the lease. Also give reference to the Interstate Commerce Commission's authority for the lease, if any. If none, state the reasons therefor.

Copies of leases may be filed in lieu of abstracts above called for. References to copies filed in prior years should be specific.

If the respondent has any reversionary interest in railroad property from which it derives no rent, give the particulars hereunder; if it has no such reversionary interest, state that fact.

NOTE.—Only changes during the year are required.—Indicate the year in which reference was made to the original lease, and also the year or years in which any change in lease was mentioned.

None

372. MISCELLANEOUS RENT INCOME

Give particulars of rents receivable accrued for use of all properties not otherwise specified under rents receivable. This account is for rent income from property not operated by the respondent but the cost of which is properly included in cost of road and equipment. It should not be confused with operating revenue account No. 142, "Rents of buildings and other property", which is for rent revenue from operated property

in road and equipment the cost of operation of which cannot be separately stated.

Properties renting at less than \$100,000 per annum may be combined under a single entry designated "Minor items, each less than \$100,000 per annum."

Line No.	DESCRIPTION OF PROPERTY		Name of lessee (e)	Amount of rent (d)		
	Name (a)	Location (b)		\$		
31	Minor Items, each less than \$100,000 per annum				8	112
32						
33						
34						
35						
36						
37						
38						
39						
40						
41						
42						
43						
44						
45						
TOTAL					8	112

375. SEPARATELY OPERATED PROPERTIES—PROFIT OR LOSS

Give particulars of the several separately operated properties of companies having a corporate existence separate and distinct from that of the respondent, the profits or losses resulting from the operation of which are receivable or payable in whole or in part by the respondent, and for each such separately operated property state the amount of such profits or losses accrued to the respondent during the year. Separately operated prop-

erties, each having a profit or loss accrued to respondent of less than \$100,000 during the year, may be combined under a single entry designated "Minor items, each less than \$100,000."

No dividends or other returns on securities held by or for the respondent should be shown hereunder nor any interest on construction advances or other loans.

Line No.	Description of property operated (a)	Location of property (b)	Name of operator (c)	ACCRUED TO RESPONDENT			
				Profit (d)		Loss (e)	
1	Lasco Development Corporation	Marquette, Mich.	L.S. & I. R.R. Co.	\$		\$	45 417
2							
3							
4							
5							
6							
7							
8							
9							
10			TOTAL				45 417

376. HIRE OF FREIGHT CARS

1. Show a recapitulation of the total amounts credited and charged during the year to hire of freight cars on account of freight cars leased, freight cars interchanged, private and individual cars, auto racks and highway trailers. The difference between the total amount receivable and the total amount payable should be entered as a balance, receivable or payable as the case may be, and should be consistent with the entry for hire of freight cars in the Income Account, on page 300.

2. In column (b) show the total car-miles, both loaded and empty whether paid for on loaded and empty basis or loaded basis only. Car-miles, loaded and empty, reported in column (b) lines 1, 2, and 3 relate to total car-miles incurred on lines of respondent by cars rented on a mileage basis. Exclude from lines 1, 2 and 3, data applicable to TOFC and COFC cars and cars rented on a combination mileage and per diem basis. These exclusions should be reported on lines 4 and 5 through 13, respectively.

3. On line 4, column (b), enter the total miles, loaded plus empty, traveled by TOFC or COFC cars. In columns (c) through (f), as applicable, enter the rentals paid for TOFC or COFC cars regardless of basis for charges.

4. On lines 5, 6 and 7, column (b), report mileage data applicable to all cars the rentals for which are charged only on a combination of mileage and per diem basis. In columns (c) through (f), report mileage charges applicable to miles reported on same lines in column (b). Exclude from lines 5, 6 and 7, data reported on lines 1 through 4 and 8 through 13.

5. On lines 8 through 13, report per diem charges of cars the mileage for which was reported in column (b), lines 5, 6 and 7.

6. Amounts payable to insurance companies and to other non-carrier companies for lease rental of cars should be reported on line 14, column (f). Amounts receivable from railroads or other carriers for per diem rental of these cars should be reported on lines 8 through 13, column (c). Where other than TOFC cars are rented on a combination mileage and per diem basis, the total rental (mileage and per diem) is to be reported on line 15, Other basis.

7. Line 18 refers to the auto racks separate and apart from the cars on which the racks are installed.

Line no.	Item	Car-miles (loaded and empty) See Instructions 2 and 3 (b)	CARS OF RESPONDENT OR OTHER CARRIERS (Excluding cars of private car lines)		CARS OF INDIVIDUALS AND COMPANIES NOT CARRIERS (Including cars of private car lines)	
			Gross amount receivable (c)	Gross amount payable (d)	Gross amount receivable (e)	Gross amount payable (f)
	FREIGHT CARS					
	Mileage basis:	xxxx 19930	\$ xxxx	\$ xxxx	\$ xxxx	\$ xxxx 1466
1	Tank cars -----					
2	Refrigerator cars -----					
3	All other cars -----					
4	TOFC and/or COFC cars -----	xxxx	xxxx	xxxx	xxxx	xxxx
	Time and mileage basis:	xxxx	xxxx	xxxx	xxxx	xxxx
	Mileage portion:	N/A	N/A	N/A	N/A	N/A
5	Unequipped box cars -----	110799				
6	All other per diem cars -----	130729				
7	Total -----					
	Per diem portion:		xxxx	xxxx	xxxx	xxxx
	Unequipped box cars:		xxxx	xxxx	xxxx	xxxx
	U.S. ownership:		xxxx	xxxx	xxxx	xxxx
8	Basic -----					
9	Incentive -----					
	Canadian ownership:		xxxx	xxxx	xxxx	xxxx
10	Basic -----					
11	Incentive -----					
12	All other per diem cars -----		N/A	N/A	N/A	N/A
13	Total -----		276043	91673		1466
14	Leased rental—railroads, insurance and other companies -----					
15	Other basis -----					
	OTHER FREIGHT CARRYING EQUIPMENT					
16	Refrigerated highway trailers -----					
17	Other highway trailers -----					
18	Auto racks -----					
19	GRAND TOTAL (lines 7, 13 and 14-18) -----		276043	91673		1466
20	Net balance carried to income account: Credit, \$ -----	182,904				
	Net balance of unequipped box car rentals carried to income account:					
		Credit		Debit		
21	Basic -----	\$ 174,580		\$ -----		
22	Incentive -----	\$ 8,324		\$ -----		

377. LOCOMOTIVE RENTALS

Give an analysis as requested of amounts credited to account 504, "Rent from locomotives," and amounts charged to account 537, "Rent for locomotives," on account of locomotives leased or otherwise rented.

Line No.	Item (a)	Amount receivable (b)			Amount payable (c)			Remarks (d)
		\$			\$			
1	Locomotives of respondent* or other carriers:	x x	x x	x x	x x	x x	x x	
2	Mileage basis.....		143	125				
3	Per diem basis.....							
4	Other basis.....							
5	Locomotives of individuals and companies not carriers:	x x	x x	x x	x x	x x	x x	
6	Mileage basis.....					27	369	
7	Per diem basis.....							
8	Lease rental—insurance and other companies.....							
9	Other basis.....							
10	Total.....		143	125		27	369	

378. PASSENGER-TRAIN CAR RENTALS

Show a recapitulation of the total amounts credited to account 505, "Rent from passenger-train cars," and amounts charged to account 538, "Rent for passenger-train cars," on account of passenger cars leased, passenger cars interchanged, and private or individual cars.

Line No.	Item (a)	Amount receivable (b)			Amount payable (c)			Remarks (d)
		\$			\$			
1	Cars of respondent or other carriers:	x x	x x	x x	x x	x x	x x	
2	Mileage basis.....							
3	Per diem basis.....							
4	Other basis.....							
5	Cars of individuals and companies not carriers:	x x	x x	x x	x x	x x	x x	
6	Mileage basis.....							
7	Per diem basis.....							
8	Lease rental—insurance and other companies.....							
9	Other basis.....							
10	Total.....		None			None		

383. RENT FOR LEASED ROADS AND EQUIPMENT

1. Give particulars called for with respect to roads and equipment leased from others during the year, the rent for which is includible in account No. 542, "Rent for leased roads and equipment."

2. Rents payable which are not classifiable under one of the three heads provided should be explained in a footnote.

3. If the respondent held under lease during all or any part of the

year any road upon which no rent payable accrued, or if any portion of the charge shown hereunder is for construction on a line in which the respondent's leasehold interest will soon expire, give full particulars in a footnote.

4. Properties rented for less than \$100,000 per annum may be combined under a single entry designated, "Minor items, each less than \$100,000 per annum."

Line No.	Name of lessor or reversioner and description of property (a)	Total rent accrued during year (Acct. 542) (b)			CLASSIFICATION OF AMOUNT IN COLUMN (b)								
					Interest on bonds (c)			Dividends on stocks (d)			Cash (e)		
					\$			\$			\$		
1													
2													
3													
4													
5													
6													
7													
8													
9													
10													
11													
12													
13													
14													
15													
16													
17													
18													
19													
20													
	TOTAL			None									

383A. ABSTRACTS OF LEASEHOLD CONTRACTS

1. Give brief abstracts of the terms and conditions of the leases under which the respondent holds the properties above named, showing particularly (1) the date of the lease, (2) the chain of title and dates of transfers connecting the original lessee with the respondent in case of assignment or subletting, (3) the basis on which the amount of the annual rent is determined, and (4) the date when the lease is to terminate, or, if such

date has not yet been determined, the provisions governing its determination. Also give reference to the Interstate Commerce Commission's authority for the lease, if any. If none, state the reasons therefor.

2. In lieu of the abstracts here called for, the respondent may file copies of lease agreements and give specific references to copies heretofore filed with the Commission.

NOTE.—Only changes during the year are required.

None

384. MISCELLANEOUS RENTS

Give particulars of all properties the rents on which were charged by the respondent during the year to Income, under the head "Miscellaneous rents," showing for each item the total charge therefor to Income. Items amounting to less than \$100,000 for the year may be combined into a single entry designated "Minor items, each less than \$100,000."

Line No.	DESCRIPTION OF PROPERTY		Name of lessor (e)	Amount charged to Income (d)	
	Name (a)	Location (b)			
31	Minor Items, each less than \$100,000			\$	2 891
32					
33					
34					
35					
36					
37					
38					
39					
40					
TOTAL					2 891

396. ITEMS IN SELECTED INCOME AND RETAINED INCOME ACCOUNTS FOR THE YEAR

Give a brief description for all items, regardless of amount, included during the year in accounts 570, "Extraordinary items"; 580, "Prior period items"; 590, "Federal income taxes on extraordinary and prior period items"; 606, "Other credits to retained income"; 616, "Other debits to retained income"; 620, "Appropriations for sinking and other reserve funds"; 621, "Appropriations for other purposes"; and 622, "Appropriations released". Give brief description of each item amounting to \$100,000 or more included during the year in accounts 519,

"Miscellaneous income", and 551, "Miscellaneous income charges"; items less than \$100,000 may be combined into a single entry designated "Other items, each less than \$100,000." The entries for each account shall be listed and the total for each account shall be shown corresponding to the amounts in Schedules 300 and 305, as appropriate. In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

Line No.	Account No. (a)	Item (b)	Debits (c)			Credits (d)		
			\$			\$		
1	519	Other items, each less than \$100,000					45	197
2	551	Other items, each less than \$100,000		11	053			
3								
4	570	None						
5	580	None						
6	590	None						
7								
8								
9	606	Stock reacquired at less than par value						321
10	616	None						
11	620	None						
12	621	None						
13	622	None						
14								
15								
16								
17								
18								
19								
20								
21								
22								
23								
24								
25		(A) Per I.C.C. Accounting Series Circular No. 144 - 1/8/71						
26								
27								
28								
29								
30								

MEMORANDA RELATING TO SELECTED INCOME AND RETAINED INCOME ACCOUNTS

INSTRUCTIONS CONCERNING RETURNS IN SCHEDULE 411

State particulars of all tracks *operated* by the respondent at the close of the year, according to the following classification:

- (1) Line owned by respondent;
- (2) Line owned by proprietary companies;
- (3) Line operated under *lease for a specified sum*, lessor being (A) an affiliated corporation, or (B) independent or not affiliated with respondent;
- (4) Line operated under contract or agreement for contingent rent, owner being (A) an affiliated corporation, or (B) independent or not affiliated with respondent;
- (5) Line operated under *trackage rights*.

Give subtotals for each of the several numbered classes, in the order listed above, as well as the total for all classes.

Lengths should be stated to the nearest hundredth of a mile.

In column (a) insert the figure (and letter, if any) indicating its class in accordance with the preceding classification.

In column (b) give the various proportions of each class owned or leased by respondent, listing each proportion once in any grouping. Canadian mileage should be segregated and identified on separate lines in the various groupings. For each listing, in column (d) give its entire length (the distances between termini of single or first main track), and in the following columns the lengths of second main track; all other main tracks; passing tracks, cross-overs and turn-outs; way switching tracks; and yard switching tracks. These classes of tracks are defined as follows:

Running tracks.—Running tracks, passing tracks, cross-overs, etc., including turn-outs from those tracks to clearance points.

Way switching tracks.—Station, team, industry and other switching tracks for which no separate service is maintained.

Yard switching tracks.—Yards where separate switching services are maintained, including classification, house, team, industry and other tracks switched by yard locomotives.

The returns in columns (h) and (i) should include tracks serving industries, such as mines, mills, smelters, factories, etc., not classifiable under "branch lines" as defined below. Tracks belonging to an industry for which no rent is payable should not be included.

Tracks leading to and in gravel and sand pits and quarries, the cost of which is chargeable to a clearing account and which are used in getting out material for the respondent's use, should not be included.

Class (1) includes all lines operated by the respondent at the close of the year to which it has title in perpetuity.

In classifying line between *main* and *branch* (column (c)), use the distinction usually followed by respondent. Branch lines are distinguished from industrial tracks or yard tracks and sidings in that branch lines serve one or more stations beyond the point of junction with the main line or another branch line and to or from which stations train service, or its equivalent, is performed.

Class (2) includes each line full title to which is in an inactive proprietary corporation of the respondent (i.e., one *all* of whose outstanding stocks or obligations are held by or for the respondent, and which is operated by the respondent or an affiliated system corporation without any accounting to the said proprietary corporation). It may also include such line when the actual title to all of the outstanding stocks or obligations rests in a corporation controlled by or controlling the respondent; *but in the case of any such inclusion, the facts of the relation to the respondent of the corporation holding the securities should be fully set forth in a footnote.* An *inactive corporation* is one which has been practically absorbed in a controlling corporation, and which neither operates property nor administers its financial affairs; if it maintains an organization it does so only for the purpose of complying with legal requirements and maintaining title to property or franchises.

Class (3) includes all tracks operated under a lease or formal conveyance of less than the grantor's interest in the property, with a specific and unconditional rent reserved. The fact that the lessor does or does not maintain an independent organization for financial purposes is immaterial in this connection.

Class (4) is the same as class (3) except that the rent reserved is conditional upon earnings or other fact.

Class (5) includes all tracks operated and maintained by others but over which the respondent has the right to operate some or all of its trains. In the road of this class the respondent has no proprietary rights but only the rights of a licensee. Include in this class, also, all main tracks, industrial tracks and sidings owned by noncarrier companies and individuals when the respondent operates over them but does not have exclusive possession of them.

Road held by the respondent as *joint or common owner* or a *joint lessee* or under *any joint arrangement* should be shown in its appropriate class and the entry of length should be of the entire length of the portion jointly held. The class symbol should have the letter (J) attached.

Road operated by the respondent as agent for another carrier should not be included in this schedule..

* Joint percentage taken from 1969 Annual Report
See letter 5-24-66 from Respondent.

411. MILEAGE OPERATED AT CLOSE OF YEAR
(For other than switching and terminal companies)

Line No.	Class	Proportion owned or leased by respondent	Main (M) or branch (B) line	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				Miles of way switching tracks		Miles of yard switching tracks		Total				
				Miles of road		Miles of second main track	Miles of all other main tracks							Miles of passing tracks, cross-overs, and turn-outs		
				(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)			
1	1	Munising-Copps	M	74	39			3	54	5	16	47	75	130	84	
2	1	Lawson-Little Lake	M	10	22				64	21		-		11	07	
3	1	S. Main-E. Mills-Tracy	M	2	68				29					2	97	
4	1	Duncan-Republic	M	11	50			2	38			33		14	21	
5		Total Class 1-Main		98	79	-	-	6	85	5	37	48	08	159	09	
6																
7	1	East Branch	B	-				-		-				-		
8	1	Tilden Branch	B	2	12			28		64				3	04	
9		Total Class 1-Branch		2	12			28		64				3	04	
10																
11	1J	CNW-Soo-LS&I	M	3	92			1	05			1	29	6	26	
12	1J	CNW-LS&I	M	4	83					50				5	33	
13	1J	Blueberry Mine	M									-		-		
14	1J	Marquette Power Plant	M									45		45		
15	1J	Schneiders' Mill	M									35		35		
16	1J	Marquette Coal Dock	M									03		03		
17		Total Class 1J-Main		8	75			1	05	50	2	12		12	42	
18																
19	1J	Michigan Branch	B	6	40			1	29					7	69	
20	1J	Tilden Mine "T-U"	B									04		04		
21	1J	Holmes Mine-CNW-Soo	B									71		71		
22	1J	Robbins Flooring Mill	B									04		04		
23	1J	Palmer-Mineral	B								2	09		2	09	
24	1J	Empire Mine	B									51		51		
25		Total Class 1J-Branch		6	40			1	29		3	39		11	08	
26		Total Class 1 Br. & 1J Br.		8	52			1	57	64	3	39		14	12	
27				116	06			9	47	6	51	6	53	124	83	
28	3	Various Mine Track	B									3	55	3	55	
29		Total Class 3-Branch										3	55	3	55	
30																
31	3B	Marq. Iron Mng. (Pel & Plant)	M							4	53			4	53	
32	3B	Humboldt Mining Co.	M									2	91	2	91	
33		Total Class 3-Main								4	53	2	91	7	44	
34		Total Class 3-Main & Br.								4	53	5	6	46	10	99
35	5	Northern Auto. Fdry.	M									23		23		
36	5	Prison-Marquette	M									02		02		
37	5	Munising-Copps	M							1	46	76		2	22	
38	5	Lawson-Little Lake	M							06				06		
39	5	Duncan-Republic	M	69										69		
40	5	Cliffs Dow-Marquette	M									8	47	8	47	
41	5	Coal Dock-Marquette	M									54		54		
42	5	Wickes' Lbr.-Skandia	M									10		10		
43		Total Class 5-Main		69						1	52	10	12	12	33	
44	5	Neg. Mine Co. (Mather B)	B							3	61			3	61	
45	5	East Branch	B							-				-		
46	5	Empire Mine	B									10	33	10	33	
47	5	Moro Mine	B									67		67		
48	5	Marq. Iron Mining Co.	B							8	28	5	93	14	21	
49	5	Humboldt Mine	B									12		12		
50	5	J. & L.-Tracy Mine	B									2	71	2	71	
51	5	Robbins Flooring Mill	B									55		55		
52	5	Brownstone	B									30		30		
53		Total Class 5-Br.								11	89	20	61	32	50	
54		Total Class 5-Main & Br.		69						13	41	30	73	44	83	
55		TOTAL MAIN LINE		108	23			7	90	11	92	63	23	191	28	
56		TOTAL BRANCH LINES		8	52			1	57	12	53	27	55	50	17	
57		GRAND TOTAL		116	75			9	47	24	45	90	78	241	45	
58		Miles of road or track electrified (included in preceding grand total)		None										None		

411-A. MILEAGE OWNED BUT NOT OPERATED BY RESPONDENT AT CLOSE OF YEAR

If any of the tracks returned in this schedule are operated by other than the respondent, the name of the company or individual operating them and the conditions under which they are held for operation should be shown in a footnote. Tracks which have been permanently abandoned should not be included in this schedule.

412. MILES OF ROAD AT CLOSE OF YEAR—BY STATES AND TERRITORIES (SINGLE TRACK)

(For other than switching and terminal companies)

Give particulars, as of the close of the year, of all road operated and of all owned but not operated. The respondent's proportion of operated road held by it as joint or common owner, or under a joint lease, or under any joint arrangement,

should be shown in columns (b), (c), (e), or (f), as may be appropriate. The remainder of jointly operated mileage should be shown in column (g). Respondent's proportion of road jointly owned, not operated, should be shown in columns (i) and (j), as

may be appropriate. Tracks which have been permanently abandoned should not be included in columns (i) and (j). Lengths should be stated to the nearest hundredth of a mile.

Line No.	State or territory (a)	ROAD OPERATED BY RESPONDENT										LINE OWNED, NOT OPERATED BY RESPONDENT				New line constructed during year (k)			
		LINE OWNED		Line of proprietary companies (d)	Line operated under lease (e)	Line operated under contract, etc. (f)	Line operated under trackage rights (g)	Total mileage operated (h)	Main line (i)	Branch lines (j)									
		Main line (b)	Branch lines (c)																
1	Michigan	105	72	2	12	None		None		8	91	None		116	75	None		None	
2																			
3																			
4																			
5																			
6																			
7																			
8																			
9																			
10																			
11																			
12																			
13																			
14																			
15																			
16	TOTAL MILEAGE (single track)	105	72	2	12	None		None		8	91	None		116	75	None		None	

2122
107.84

414. TRACKS OPERATED AT CLOSE OF YEAR

(For switching and terminal companies only)

Give particulars of all tracks operated by the respondent at the close of the year.

Classify the tracks, as follows:

- (1) Tracks owned by the respondent;
- (2) Tracks operated by the respondent but owned by the respondent's proprietary corporations;
- (3) Tracks operated under lease for a specified sum, lessor being (A) an affiliated corporation, or (B) independent or not affiliated with respondent;
- (4) Tracks operated under contract or agreement, or where the rent is contingent upon earnings or other consideration, owner being (A) an affiliated corporation, or (B) independent or not affiliated with respondent;
- (5) Tracks operated under trackage rights.

Name all the tracks of each class before any of a later class, and insert in column (a) before the name of each owner the figure (and letter, if any) indicating its class in accordance with the preceding classification.

Give subtotals for each of the several numbered classes.

Class (1) includes all tracks operated by the respondent at the close of the year to which it has title in perpetuity.

Class (2) includes each line full title to which is in an inactive proprietary corporation of the respondent (i. e., one all of whose outstanding stocks or obligations are held by or for the respondent, and which is operated by the respondent or an affiliated system corporation without any accounting to the said proprietary corporation). It may also include such line when the actual title to all of the outstanding stocks or obligations rests in a corporation controlled by or controlling the respondent; but in the case of any such inclusion, the facts of the relation to the respondent of the corporation holding the securities should be fully set forth in a footnote. An inactive corporation is one which has been practically absorbed in a controlling corporation, and which neither operates property nor administers its financial affairs; if it maintains an organization it does so only for the purpose of complying with legal requirements and maintaining title to property or franchises.

Class (3) includes all tracks operated under a lease or formal conveyance of less than the grantor's interest in the property, with a specific and unconditional rent reserved. The fact that the lessor does or does not maintain an independent organization for financial purposes is immaterial in this connection.

Class (4) is the same as class (3) except that the rent reserved is conditioned upon earnings or other fact.

Class (5) includes all tracks operated and maintained by another company but over which the respondent has the right to operate some or all of its trains. In the tracks of this class the respondent has no proprietary rights but only the rights of a licensee. Include in this class, also, all main tracks and sidings owned by noncarrier companies and individuals when the respondent operates over them but does not have exclusive possession of them.

Lengths should be stated to the nearest hundredth of a mile.

Tracks belonging to an industry for which no rent is payable should not be reported.

Tracks held by the respondent as joint or common owner or a joint lessee or under any joint arrangement should be shown in its appropriate class and the entry of length should be of the entire length of the portion jointly held. The class symbol should have the letter (J) attached, and full particulars showing all of the joint or common title holders, and the extent of their respective interests should be shown in a memorandum attached to the schedule.

Line No.	Class (a)	Name of owner (b)	Location (c)	Character of business (d)	Total mileage operated (e)		
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
TOTAL							
Miles of road or track electrified (included in each preceding total)							

TRACKS OPERATED AT COST FOR JOINT BENEFIT—INCLUDED ABOVE

21							
22							
23							
24							
25							
26							
27							
28							
29							
TOTAL							

30 Are the tracks of the respondent operated primarily in the interest of any industrial, manufacturing, or other corporation, firm, or individual?

If so, give name, address, and character of business of corporation, firm, or individual. Name Address

Character of business

(For switching and terminal companies only)

private. The remainder of jointly operated mileage should be shown in column (f). Tracks owned, not operated by respondent (including respondent's proportion of jointly owned tracks, not operated), should be shown in column (h). If any of the tracks returned in column (h) are operated by other than

the respondent, the name of the company or individual operating them and the conditions under which they are held for operation should be shown in a footnote. Tracks which have been permanently abandoned should not be included in column (h). Lengths should be stated to the nearest hundredth of a mile.

[illegible]

417. INVENTORY OF EQUIPMENT

Instructions for reporting locomotive and passenger-train car data, pages 404 and 405:

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 purchased new or built in company shops. In column (d) give the number of new units leased from others. The term "new" means a unit placed in service for the first time on any railroad.

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 (h); units rented from others for a period less than one year should not be 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 lease 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" unit includes all units other than die-

sel 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.

7. Column (k) should show aggregate capacity for all units reported in column (j), as follows: For locomotive units, report the rated continuous horsepower for traction, (One horsepower is equivalent to a force that will raise 33,000 pounds one foot in one minute.), or tractive effort of steam locomotive units; for passenger-train cars report the number of passenger seats available for revenue service, counting one passenger to each berth in sleeping cars.

8. Passenger-train car types and service equipment car types correspond to AAR Mechanical Division designations. Descriptions of car codes and designations are published in The Official Railway Equipment Register.

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

Line No.	Type or design of units	Units in service of respondent at beginning of year	CHANGES DURING THE YEAR					UNITS AT CLOSE OF YEAR				
			UNITS INSTALLED				Units retired from service of respondent whether owned or leased, including reclassification	Owned and used	Leased from others	Total in service of respondent (col. (h)+(i))	Aggregate capacity of units reported in col. (i) (see ins. 7)	Leased to others
			New units purchased or built	New units leased from others	Rebuilt units acquired and rebuilt units rewritten into property accounts	All other units, including reclassification and second hand units purchased or leased from others						
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
	<i>Locomotive Units</i>										(H.P.)	
1	Diesel-Freight-----A units	16	2				1	16	1	17	30640	
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 to 8)-----	16	2				1	16	1	17	30640	
10	Electric-Freight-----											
11	Electric-Passenger-----											
12	Electric-Multiple purpose-----											
13	Electric-Switching-----											
14	Total (lines 10 to 13)-----	None										
15	Other-----	None										
16	Grand total (lines 9, 14, 15)-----	16	2	None	None	None	1	16	1	17	XXXX	None

DISTRIBUTION OF LOCOMOTIVE UNITS IN SERVICE OF RESPONDENT AT CLOSE OF YEAR, ACCORDING TO YEAR BUILT, DISREGARDING YEAR OF REBUILDING

Type or design of units	Before Jan. 1, 1945	DURING CALENDAR YEAR					1965	1966	1967	1968	1969	1970
		Between Jan. 1, 1945, and Dec. 31, 1949	Between Jan. 1, 1950, and Dec. 31, 1954	Between Jan. 1, 1955, and Dec. 31, 1959	Between Jan. 1, 1960, and Dec. 31, 1964							
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)
17 Diesel-----			4	4	3		1		2	1	2	
18 Electric-----												
19 Other-----			4	4	3	None	1	None	2	1	2	
20 Total (lines 17 to 19)-----	None	None	4	4	3	None	1	None	2	1	2	

417. INVENTORY OF EQUIPMENT—Continued

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

Line No.	Class of equipment and car designations	Units in service of respondent at beginning of year	CHANGES DURING THE YEAR					UNITS AT CLOSE OF YEAR				
			UNITS INSTALLED				Units retired from service of respondent whether owned or leased, including reclassification	Owned and used	Leased from others	Total in service of respondent (col. (h)) + (i)	Aggregate capacity of units reported in col. (j) (see ins. 7)	Leased to others
			New units purchased or built	New units leased from others	Rebuilt units acquired and rebuilt units rewritten into property accounts	All other units, including reclassification and second hand units purchased or leased from others						
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
	PASSENGER-TRAIN CARS										(Seating capacity)	
	Non-Self-Propelled											
21	Coaches [PA, PB, PBO]-----											
22	Combined cars											
	[All class C, except CSB]-----											
23	Parlor cars [PBC, PC, PL, PO]-----											
24	Sleeping cars [PS, PT, PAS, PDS]-----											
25	Dining, grill and tavern cars										XXXX	
	[All class D, PD]-----										XXXX	
26	Postal cars [All class M]-----											
27	Non-passenger carrying cars										XXXX	
	[All class B, CSB, PSA, IA]-----											
28	Total (lines 21 to 27)-----									None		
	Self-Propelled Rail Motorcars											
29	Electric passenger cars											
	[EP, ET]-----											
30	Electric combined cars [EC]-----											
31	Internal combustion rail motorcars											
	[ED, EG]-----											
32	Other self-propelled cars											
	(Specify types-----)									None		
33	Total (lines 29 to 32)-----									None		
34	Total (lines 28 and 33)-----									None		
	COMPANY SERVICE CARS											
35	Business cars [PV]-----										XXXX	
36	Boarding outfit cars [MWX]-----										XXXX	
37	Derrick and snow removal cars											
	[MWU, MWV, MWW, MWK]-----	3						3		3	XXXX	
38	Dump and ballast cars [MWB, MWD]-----										XXXX	
39	Other maintenance and service equipment cars-----	81					16	65		65	XXXX	
40	Total (lines 35 to 39)-----	84					16	68		68	XXXX	

417. INVENTORY OF EQUIPMENT-Continued

Instructions for reporting freight-train car data, pages 406 and 407:

1. Give particulars of each of the various classes of equipment which respondent owned or leased during the year.

2. In column (p) give the number of units purchased new or built in company shops. In column (q) give the number of new units leased from others. The term "new" means a unit placed in service for the first time on any railroad.

3. Units leased to others for a period of one year or more are reportable in column (z); units temporarily out of respondent's service and rented to others for less than one year are to be included in column (u); units rented from others for a period less than one year should not be included in column (v).

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

CAP OWNED, INCLUDED IN INVESTMENT ACCOUNT, AND LEASED FROM OTHERS									
Line No.	Class of equipment and car designations (m)	Units in service of respondent at beginning of year		CHANGES DURING THE YEAR					Units retired from service of respondent whether owned or leased, including reclassification
				UNITS INSTALLED					
		Per diem (n)	Non-per diem (o)	New units purchased or built ¹ (p)	New units leased from others (q)	Rebuilt units acquired and rebuilt units rewritten into property accounts ¹ (r)	All other units, including reclassification and second hand units purchased or leased from others (s)		
								(t)	
FREIGHT-TRAIN CARS									
41	Box-General Service (unequipped) (All B (except B080), L070, R-00, R-01)-----	153							1
42	Box-General Service (equipped) (A-20, A-30, A-40, A-50, R-06, R-07)-----								
43	Box-Special Service (A-00, A-10, B080)-----	1-120	1						
44	Gondola-General Service (All G (except G-9)-----	85							3
45	Gondola-Special Service (G-9, J-00, all C, all E)-----								
46	Hopper (open top)-General Service (All H (except H-70)-----	150	15				11		23
47	Hopper (open top)-Special Service (H-70, J-10, all K)-----	1435	622						150
48	Hopper (covered) (L-5)-----		2						
49	Tank (All T)-----								
50	Refrigerator (meat)-Mechanical (R-11, R-12)-----								
51	Refrigerator (other than meat) -Mechanical (R-04, R-10)-----								
52	Refrigerator (meat)-Non-Mechanical (R-02, R-08, R-09, R-14, R-15, R-17)-----								
53	Refrigerator (other than meat) -Non-Mechanical (R-03, R-05, R-13, R-16)-----								
54	Stock (All S)-----								
55	Autorack (F-5, F-6)-----								
56	Flat-General Service (F10-, F20-)-----	102	1						2
57	Flat-Special Service (F30-, F-1-, F-20, F-30, F-40, F-9-, L-2-, L-3-)-----								
58	Flat-TOFC (F-7-, F-8-)-----								
59	All other (L-0-, L-1-, L-4-, L080, L090)-----								
60	Total (lines 41 to 59)-----	1925	641				11		179
61	Caboose (All N)-----		12						1
62	Total (lines 60 and 61)-----	1925	653				11		180
63	Grand total, all classes of cars (lines 34, 40 and 62)-----	1925	737				11		196
FLOATING EQUIPMENT									
64	Self-propelled vessels (Tugboats, car ferries, etc.)-----								
65	Non-self-propelled vessels (Car floats, lighters, etc.)-----								
66	Total (lines 64 and 65)-----	-	-	-	-	None	-		-
		New units purchased or built				Units rebuilt or acquired			
		General funds		Incentive funds		General funds		Incentive funds	
		None		None		None		None	
¹ Box, unequipped (which relate to incentive per diem order)									

417. INVENTORY OF EQUIPMENT—Continued

4. Column (y) should show aggregate capacity for all units reported in columns (w) and (x), as follows: 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.

5. Freight-train car type codes shown in column (m) correspond to the AAR Multilevel Per Diem Master List. Dashes are used in appropriate places to

permit a single code to represent several car type codes. Descriptions of car codes and designations are published in *The Official Railway Equipment Register*.

6. Per diem cars, as used herein, refers to freight cars other than cabooses owned or held under lease arrangement by U. S. Class I line-haul railroads, whose interline rental is settled on a per diem basis under the code of per diem rules, or would be so settled if used by another railroad.

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

UNITS AT CLOSE OF YEAR

Owned and used (u)	Leased from others (v)	Total in service of respondent (col. (u) + (v))		Aggregate capacity of units reported in col. (w) + (x) (see ins. 4) (y)	Leased to others (z)	Line No.
		Per diem (w)	Non- per diem (x)			
				(Tons)		
152		152		8,410		41
1			1	55		42
82		82		4,510		43
						44
						45
153		149	4	8,415		46
1907		1401	506	138,518		47
2			2	154		48
						49
						50
						51
						52
						53
						54
101		100	1	5,379		55
						56
						57
						58
						59
2398	-	1884	514	165,441	-	60
11		-	11	XXXXXXXXXXXXXXXXXX		61
2409		1884	525	165,441		62
2477	-	1884	593 582		-	63
						64
						65
		None	None			66

421. HIGHWAY MOTOR VEHICLE OPERATIONS

Give particulars of highway motor vehicles operated by respondent in revenue and nonrevenue service and of revenue traffic handled for the respondent by others under contractual arrangements.

In reporting highway motor vehicle miles in line-haul service, show the mileage of busses and combination bus-trucks on line 8; the mileage of trucks and of trailers and semitrailers with trucks on line 9; and the mileage of tractors and of trailers and semitrailers with tractors on line 10. Vehicle miles in terminal service should be reported on lines 12 and 13.

In reporting traffic carried and traffic handled 1 mile on lines 14 to 21, and on lines 40 to 45, both inclusive, show the total number of tons and ton-miles of revenue freight in column (b) and the total number of passengers carried and passenger-miles in column (e), regardless of the class of vehicle used to perform the transportation service.

In reporting highway motor vehicles in nonrevenue service include those used in maintenance, shops, and storehouses, and transportation of company material; also busses used for transportation of company employees. Exclude automobiles used by officials and employees.

A. OPERATED BY RESPONDENT

(Revenue and nonrevenue service)

Line No.	Item (a)	Trucks (b)			Tractors (c)			Trailers and semitrailers (d)			Busses (e)			Combination bus-trucks (f)		
REVENUE SERVICE																
1	Vehicles owned or leased:															
2	Number available at beginning of year															
3	Number installed during the year															
4	Number retired during the year															
5	Number available at close of year															
6	Vehicle miles (including loaded and empty):															
7	Line haul (station to station):															
8	Passenger vehicle miles	x x	x x	x x	x x	x x	x x	x x	x x	x x						
9	Truck miles				x x	x x	x x				x x	x x	x x	x x	x x	x x
10	Tractor miles	x x	x x	x x							x x	x x	x x	x x	x x	x x
11	Terminal service:*															
12	Pick-up and delivery					None										
13	Transfer service															
14	Traffic carried:															
15	Tons—Revenue freight—Line haul				x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x
16	Tons—Revenue freight—Terminal service only				x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x
17	Revenue passengers—Line haul	x x	x x	x x	x x	x x	x x	x x	x x	x x				x x	x x	x x
18	Revenue passengers—Terminal service only	x x	x x	x x	x x	x x	x x	x x	x x	x x				x x	x x	x x
19	Traffic handled 1 mile:															
20	Ton-miles—Revenue freight—Line haul				x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x
21	Revenue passenger-miles—Line haul	x x	x x	x x	x x	x x	x x	x x	x x	x x				x x	x x	x x
NONREVENUE SERVICE																
22	Vehicles owned or leased:															
23	Number available at beginning of year															
24	Number installed during the year															
25	Number retired during the year															
26	Number available at close of year															

*When performed by vehicles other than those used for line haul.

B. OPERATED BY OTHERS

(Revenue service)

Line No.	Item (a)	Trucks (b)			Tractors (c)			Trailers and semitrailers (d)			Busses (e)			Combination bus-trucks (f)		
40	Traffic carried:															
41	Tons—Revenue freight				x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x
42	Revenue passengers	x x	x x	x x	x x	x x	x x	x x	x x	x x				x x	x x	x x
43	Traffic handled 1 mile:															
44	Ton-miles—Revenue freight				None			x x	x x	x x	x x	x x	x x	x x	x x	x x
45	Revenue passenger-miles	x x	x x	x x	x x	x x	x x	x x	x x	x x				x x	x x	x x

422. HIGHWAY MOTOR-VEHICLE ENTERPRISES IN WHICH THE RESPONDENT HAD A DIRECT OR INDIRECT FINANCIAL INTEREST DURING THE YEAR

Give particulars of highway motor-vehicle enterprises (excluding Railway Express Agency, Inc.) in which the respondent had a financial interest, either directly or indirectly, during the year.

In column (a) identify each motor-vehicle enterprise by name and address, and in column (b) state whether the respondent's interest in

such enterprise was direct or indirect. If the interest was indirect, give the names of all intermediaries.

In column (c) give the date on which respondent first acquired its direct or indirect interest in the enterprise.

Line No.	Name and address of highway motor-vehicle enterprise (a)	Nature of respondent's interest (b)	Date on which respondent's direct or indirect interest was originally acquired (c)
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12		None	
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			

510. GRADE CROSSINGS A—RAILROAD WITH RAILROAD

1. A crossing of a railroad with a railroad means the intersection of all the tracks on one right-of-way with all of the tracks on another right-of-way, whether or not owned or operated by the same company; thus, the intersection of one double-track line with another double-track line shall be reported as one crossing. Each such crossing shall be reported only by the carrier who performs the actual maintenance of the signal or interlocking protection, if so provided, or by the carrier who maintains the crossing frogs where no protection exists. The carrier which actually performs the maintenance shall be the reporting carrier, even though other party, or parties, assume a part or all of the expense of such maintenance. Where portions of the apparatus are maintained by two or more companies, as for example—the condition where one crossing frog is maintained by one company and the second frog by the other company, agreement should be made between carriers as to which shall report. Report should be made of each crossing, whether main line, branch line, or switching tracks are involved, so long as separate rights-of-way are involved, regardless of whether or not the rights-of-way involved are owned or leased

by the same company. A cross-over from one track to another on the same right-of-way, or the use of a crossing frog for the intersection of two tracks in the same right-of-way, is not to be considered as a crossing in this connection. If one right-of-way intersects two or more rights-of-way in the same vicinity a separate crossing shall be reported for each such intersection, even though all are controlled by one interlocking plant. In such case, this fact should be explained in a footnote in order that the interlocking plant may not be counted more than once.

2. The term "Protection" as used in this connection should include all signalling or derailing devices which may restrict the use of the crossing by either carrier. It shall not include stationary or other cautionary signs which merely indicate the proximity of a crossing. Where crossings are protected by more than one of the types of protection shown in columns (b) to (i) inclusive, the kind of protection, etc., should be reported in only one classification and that of the more elaborate type.

Line No.	Number of crossings (a)	Interlocking (b)	Automatic signals (automatic interlocking) (c)	Derails on one line, no protection on other (d)	Hand-operated signals, without interlocking (e)	Gates (f)	Total specially protected (g)	Total not specially protected (h)	Grand total (i)
1	Number at beginning of year	2	2				4	3	7
2	Crossings added: New crossings								
3	Change in protection								
4	Crossings eliminated: Separation of grade								
5	Change in protection								
6	Other causes	1					1		1
7	Number at close of year	1	2				3	3	6
	NUMBER AT CLOSE OF YEAR BY STATES:								
8	Michigan	1	2				3	3	6
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21									

Retired Doty Interlocker in 1970.

510. GRADE CROSSINGS - Continued

B-RAILROAD WITH HIGHWAY

1. A highway grade crossing is to be regarded as a single crossing of all of the tracks within the adjacent owned or leased right(s) of way of the railroad(s) at the point of intersection with a publicly maintained highway, street or avenue at the same grade to the extent that the tracks are located within the limits of a single set of grade crossing signs or protective devices having an integrated set of actuating circuits.

2. Not to be included are crossings of tracks with private roads leading to or within industrial plants, or with other roads or driveways not dedicated to public use. All crossings of tracks at grade with public roads and streets should be included if any railroad operations are conducted thereover by the reporting company whether or not the track is located on railroad right-of-way.

3. A private grade crossing which becomes public during the year should be reported as a new grade crossing. A grade crossing of a dual or multi-lane highway should be reported as one crossing. In the classification of protection, a crossing having more than one of the classes of protection listed below should be reported once only, using the furthest left column that

applies. To avoid duplicate reporting of jointly owned, jointly maintained or jointly used crossings, one railroad shall be designated the reporting road by mutual agreement of the interested parties.

4. In columns (b) and (c) include grade crossings with or without audible signals. In columns (d) and (e) include grade crossings with or without any type of audible or visible supplemental device. Exclude from columns (f) and (g) those crossings where train movement is protected only by a member of the train crew. Audible signals reportable in column (h) include any train-actuated bell, whistle, siren or other audible device located adjacent to the crossing. Other automatic signals reportable in column (i) include wigwags, Highway Traffic Signals or special types of train-activated devices with or without audible supplements. Include in column (i), in addition to "Railroad Crossing" crossbuck, any other static sign (except "Number of Tracks" sign) or any non-train-actuated signal such as amber continuous-flashing lights. In column (m) report other than railroad crossbuck. Totals in column (o), lines 38 and 39, should be equal, resulting in no change in the total number of crossings.

Line No.	Item of Annual Change	TYPE OF PROTECTION FOR, AND NUMBERS OF CROSSINGS AT GRADE													
		Automatic gates with flashing lights	Automatic flashing light signals	Gates manually operated		Watchmen only		Audible signals only	Other automatic signals	Total indicating warning of train approach	"Railroad Crossing" crossbuck signs only	Crossbuck signs with other fixed signs	Other fixed signs only	No signs or signals	Total crossings at grade
				24 hours per day	Less than 24 hours per day	24 hours per day	Less than 24 hours per day								
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)
30	Number at beginning of year -----	0	13	0	0	0	0	1	0	14	0	76	33	14	137
31	Added: By new, extended or relocated highway -----														
32	By new, extended or relocated railroad -----														
33	Total added -----														
34	Eliminated: By closing or relocation of highway -----											4	3	1	8
35	By relocation or abandonment of railroad -----		1							1					1
36	By separation of grades -----		1							1		4	3	1	9
37	Total eliminated -----		1												
38	Changes in protection: Number of each type added -----														
39	Number of each type deducted -----														
40	Net of all changes -----	0	12	0	0	0	0	1	0	13	0	72	30	13	128
41	Number at close of year -----														
	Number at close of year by States:														
42	All in Michigan -----	0	12	0	0	0	0	1	0	13	0	72	30	13	128
43															
44															
45															
46															
47															
48															
49															
50															
51															
52															
53															
54															
55															
56															

511. GRADE SEPARATIONS

HIGHWAY-RAILROAD

1. (a) A highway-railroad grade separation is to be regarded as a single crossing of all of the tracks within the owned or leased right-of-way or contiguous rights-of-way of the railroad(s) at the point of intersection with a publicly maintained highway, street or avenue at separate grades.

(b) Not to be included are structures which serve some major purpose other than the avoidance of conflict of railway movements with highway movements and which contain no design features required for accommodation of the intersecting traffic flow as in the case of major tunnels.

(c) In order to avoid duplicate reporting and possible confusion, in reporting grade separations used or maintained by more than one railroad, the interested parties in each case should designate one line to

be the reporting railroad.

2. All separated crossings of tracks with public roads and streets should be included if any railroad operations are conducted thereover by the reporting company whether or not the track is located on railroad owned right-of-way.

3. Not to be included are crossings of tracks with private roads leading to or within industrial plants, or with other roads not dedicated to public use.

4. A private crossing which becomes public during the year should be reported as a new crossing.

5. A crossing of a dual or multi-lane highway should be reported as one crossing.

Line No.	Items of Annual Change (a)	Types and numbers of highway-railroad grade separations		
		Overpass (Highway above railroad) (b)	Underpass (Railroad above highway) (c)	TOTAL (d)
1	Number at beginning of year -----	2	3	5
2	Added: By new, extended or relocated highway -----			
3	By new, extended or relocated railroad -----			
4	By elimination of grade crossing ¹ -----	1	-	1
5	Total added -----	1	-	1
6	Deducted: By closing or relocation of highway -----			
7	By relocation or abandonment of railroad -----			
8	Total deducted -----			
9	Net of all changes -----	1	-	1
10	Number at close of year -----	3	3	6
	Number at close of year by States:			
11	Michigan 22	3	3	6
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				

¹Total in column (d) should correspond to total number of grade crossings eliminated "By separation of grades", Schedule 510-B, line 36, column (c).

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COMPANY

513. TIES LAID IN REPLACEMENT

Give particulars of ties laid during the year in previously constructed tracks maintained by the respondent. Do not include any ties used in any new tracks or in track extensions.

In column (a) classify the ties as follows:

- (U) Wooden ties untreated when applied.
 (T) Wooden ties treated before application.
 (S) Ties other than wooden (steel, concrete, etc.). Indicate type in column (h).

Report new and second-hand (relay) ties separately, indicating in column (h) which ties are new.

In columns (d) and (g) should be shown the total cost, including transportation charges on foreign lines, tie trains, loading, inspection, and the cost of handling ties in general supply, storage, and seasoning yards; and, in the case of treated ties, also the cost of handling at treating plants and the cost of treatment. The cost of unloading, hauling over carrier's own lines and placing the ties in tracks, and of train service, other than that necessary in connection with loading or treatment, should not be included in this schedule.

The sum of entries on lines 21, 22, and 23 should equal the total of columns (d) and (g).

Any material difference between the return on line 22 and the charge to operating expense account No. 212, or between the sum of charges to additions and betterments shown in schedules Nos. 513 and 514 and the related charge to investment account No. 8, should be explained in a footnote.

Line No.	Class of ties (a)	CROSSTIES			SWITCH AND BRIDGE TIES			Remarks (h)
		Total number of ties applied (b)	Average cost per tie (c)	Total cost of crossties laid in previously constructed tracks during year (d)	Number of feet (board measure) applied (e)	Average cost per M feet (board measure) (f)	Total cost of switch and bridge ties laid in previously constructed tracks during year (g)	
1	T New	1 323	\$ 4 84	\$ 6 400	14 868	\$ 159 33	\$ 2 369	New
2	T Usa	1 025	1 58	1 613				Second Hand
3	U Usa	753	51	382				Second Hand
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	TOTAL	3 101	2 70	8 395	14 868	159 33	2 369	

21 Amount of salvage on ties withdrawn..... \$ -
 22 Amount chargeable to operating expenses..... \$ 10,764 ✓
 23 Amount chargeable to additions and betterments..... \$ -
 24 Estimated number of crossties in all maintained tracks:

	Number	Percent of Total
(a) Wooden ties.....	517,290	100.00
(b) Other than wooden ties (steel, concrete, etc.).....		
TOTAL.....	517,290	100.00

Class (T) - Osmose or Creosote Treatment

Reconciliation of amount charged to Oper. Exp., Page 304, with above.

Operating Expense, Line 22, above	10,764
Inventory Adjustment	860
Miscellaneous Adjustments	490
Total Charges to Account 212 -	12,114

514. TIES LAID IN ADDITIONAL TRACKS AND IN NEW LINES AND EXTENSIONS

Give particulars of ties laid during the year in new construction, following the instructions given in the preceding schedule, so far as applicable.

Line No.	Class of ties (a)	CROSSTIES			SWITCH AND BRIDGE TIES			Remarks (h)
		Total number of ties applied (b)	Average cost per tie (c)	Total cost of crossties laid in new tracks during year (d)	Number of feet (board measure) laid in tracks (e)	Average cost per M feet (board measure) (f)	Total cost of switch and bridge ties laid in new tracks during year (g)	
1	T New	183	\$ 4 84	\$ 886				New
2	T Usa	5 549	1 57	8 719	25 095	49 17	1 234	Second Hand
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	TOTAL	5 732	1 67	9 605	25 095	49 17	1 234	

21 Number of miles of new running tracks, passing tracks, cross-overs, etc., in which ties were laid None

22 Number of miles of new yard, station, team, industry, and other switching tracks in which ties were laid 4.31

Class (T) Osmose or Creosote Treatment

Reconciliation of amount charged to Account #8, page 221, column e

Amount charged to A. & B., page 504, Line 23 -0-

Amount charged to A. & B., Col. d & g, above 10,839

Total Charged to Account #8 10,839

515. RAILS LAID IN REPLACEMENT

Give particulars of all rails applied during the year in connection with replacement of rails in previously constructed tracks maintained by the respondent.

In column (a) classify the kind of rail applied as follows:

- (1) New steel rails, Bessemer process.
- (2) New steel rails, open-hearth process.
- (3) New rails, special alloy (describe more fully in a footnote).
- (4) Relay rails.

Returns in columns (c) and (g) should be reported in whole numbers. Fractions of less than one-half should be disregarded, and fractions of one-half or more reckoned as one.

The returns in columns (d) and (h) should include the cost of loading at the point of purchase ready for shipment, the freight charges paid foreign lines, and the cost of handling rails in general supply and storage yards. The cost of unloading, hauling over carrier's own lines, and placing the rails in tracks, and of train service in connection with the distribution of the rails, should not be included in this schedule.

The sum of entries on lines 22, 23, and 24 should equal the total of columns (d) and (h).

Any material difference between the return on line 23 and the charge to operating expense account No. 214, or between the sum of charges to additions and betterments shown in schedules Nos. 515 and 516 and the related charge to investment account No. 9, should be explained in a footnote.

Line No.	Class of rail (a)	RAIL APPLIED IN RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				RAIL APPLIED IN YARD, STATION, TEAM, INDUSTRY, AND OTHER SWITCHING TRACKS			
		WEIGHT OF RAIL		Total cost of rail applied in running tracks, passing tracks, cross-overs, etc., during year (d)	Average cost per ton (2,000 lb.) (e)	WEIGHT OF RAIL		Total cost of rail applied in yard, station, team, industry, and other switching tracks during year (h)	Average cost per ton (2,000 lb.) (i)
		Pounds per yard of rail (b)	Number of tons (2,000 lb.) (c)			Pounds per yard of rail (f)	Number of tons (2,000 lb.) (g)		
1	4	80	78	\$ 3 546	\$ 45 46	30	160.00	\$ 7 847	\$ 49.04
2	4					90	119.00	\$ 5 659	\$ 47.55
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20	TOTAL	XXXX	78	3 546	45 46	XXXX	279.00	13 506	48.41

- 21 Number of tons (2,000 lb.) of relayers and scrap rail taken up 36.00
- 22 Salvage value of rails released \$ -
- 23 Amount chargeable to operating expenses \$ 17,052 ✓
- 24 Amount chargeable to additions and betterments \$ -
- 25 Miles of new rails laid in replacement (all classes of tracks) † None (rail-miles).
- 26 Miles of new and second-hand rails laid in replacement (all classes of tracks) † 4.88 (rail-miles).
- 27 Average weight per yard of new rails laid in replacement (running, passing, and cross-over tracks, etc.) * None (pounds).
- 28 Tons of rail sold as scrap and amount received therefor None (tons of 2,000 lb.); \$ None
- 29 Track-miles of welded rail installed this year None; total to date None

Reconciliation of amount charged to Oper. Expense, page 304, with above.

Operating Expense, Line 23, above	17,052
Inventory Adjustment	406
Miscellaneous Items	6,210 ✓
Total Charged to Account 214	23,668

†Classes 1, 2, and 3 rails.—Reduce tonnage in columns (c) and (g) to pounds; divide each result by the respective pounds per yard to obtain the number of yards of each weight of new rail laid in all classes of tracks; divide the total number of yards of new rails laid in all classes of tracks by 1,760; state the quotient with two decimal places.

†Classes 1, 2, 3, and 4 rails.—Reduce tonnage in columns (c) and (g) to pounds; divide each result by the respective pounds per yard to obtain the number of yards of each weight of new and second-hand rail laid in all classes of tracks; divide the total number of yards of new and second-hand rails laid in all classes of tracks by 1,760; state the quotient with two decimal places.

*Classes 1, 2, and 3 rails.—Reduce tonnage in column (c) to pounds; divide each result by the respective pounds per yard to obtain the number of yards of each weight of new rail laid in running, passing, and cross-over tracks, etc.; divide the total number of pounds of new rails laid in running tracks, etc., by the total number of yards of new rails laid in such tracks.

516. RAILS LAID IN ADDITIONAL TRACKS AND IN NEW LINES AND EXTENSIONS

Give particulars of rails applied during the year in the construction of new tracks, following the instructions given in the preceding schedule, so far as applicable.

RAIL APPLIED IN RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.										RAIL APPLIED IN YARD, STATION, TEAM, INDUSTRY, AND OTHER SWITCHING TRACKS									
Line No.	Class of rail (a)	WEIGHT OF RAIL			Total cost of rail applied in running tracks, passing tracks, cross-overs, etc., during year (d)			Average cost per ton (2,000 lb.) (e)			WEIGHT OF RAIL			Total cost of rail applied in yard, station, team, industry, and other switching tracks during year (h)			Average cost per ton (2,000 lb.) (i)		
		Pounds per yard of rail (b)	Number of tons (2,000 lb.) (c)								Pounds per yard of rail (f)	Number of tons (2,000 lb.) (g)							
					\$			\$					\$			\$			
1	2										90	63 65		9 812		154	16		
2	4										90	270 16		12 211		45	20		
3	4										80	43 52		157		44	60		
4	4										60	2 40		107		44	58		
5																			
6																			
7																			
8																			
9																			
10																			
11	2-											64		9 812					
12	4-											276		12 475					
13																			
14																			
15																			
16																			
17																			
18																			
19																			
20	TOTAL	X X X X									X X X X	339 73		22 287		65	60		

21 Number of miles of new running tracks, passing tracks, cross-overs, etc., in which rails were laid None
 22 Number of miles of new yard, station, team, industry, and other switching tracks in which rails were laid 2.15 Miles of Track
Reconciliation of Amount Charged to Property, Page 221, with above
Rail, Line 20, above 22,287
Miscellaneous Items 3,675
Total Charged to Acct. #9 25,962

517. GAGE OF TRACK AND WEIGHT OF RAIL

Give the particulars below called for concerning the road and track operated by the respondent at the close of the year. Only the respondent's proportion of jointly-owned mileage should be included. Under "Weight of rail," the various weights of rails should be given. If any part of the road operated at the close of the year is other than standard

gage, 4 feet 8½ inches, show the gage of each part in column (d). Road and track occupied under trackage right or other form of license should not be included herein, but all road and track held under any form of lease (granting exclusive possession to the lessee) should be included.

Line No.	Weight of rails per yard (a)	Line-haul companies (miles of main track) (b)	Switching and terminal companies (miles of all tracks) (c)	Remarks (d)
1	132	8 60		
2	115	1 31		
3	90	9 46		
4	80	89 16		
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

531. STATISTICS OF RAIL-LINE OPERATIONS

1. Give the various statistical items called for concerning the rail-line operations of respondent's road during the year. Train-miles, car-miles and other particulars are to be reported in accordance with the classification of train-miles and car-miles prescribed in the Uniform System of Accounts for Railroad Companies (Mileage Accounts 800 to 805 and 820 to 825). Locomotive unit-miles should include all miles made by each locomotive unit.

2. Per diem cars, as used herein, refers to freight cars other than cabooses owned or held under lease arrangement by U.S. class I line-haul railroads, whose interline rental is settled on a per diem basis under the code of per diem rules, or would be so settled if used by another railroad.

3. Item No. 1 includes miles of road operated under trackage rights.

4. For gross ton-miles compute from conductors' or dispatchers' train reports weight in tons (2,000 pounds). Item 27 includes weight of all locomotive units moved one mile in transportation trains. Ton-miles of motorcars should be excluded. Items 28 and 29 represent tons behind locomotive units (cars and contents, company-service equipment and cabooses) moved one mile in transportation trains. Include ton-miles of exclusive work service equipment and motorcars moving in transportation trains. Use 150 pounds as the

average weight per passenger and four tons as the average weight of contents of each head-end car.

5. Item No. 35 should represent the ton-miles of revenue freight in water transfer service on the Great Lakes involving a rail-line haul, the revenue from which is includible in account No. 101, "Freight." Ton-miles of revenue freight in water transfer service which was moved on the basis of lawful local tariff rates, the revenue from which is creditable to account No. 113, "Water transfers," should be excluded. Item 36, Total ton-miles—Revenue freight, should correspond to the ton-miles reported on Form OS-B, Item 2.

6. For net ton-miles, Item 40, compute from conductors' train reports. This item represents the number of tons of revenue and non-revenue freight moved one mile in transportation trains. Include a reasonable proportion of the weight of exclusive work equipment moved one mile. Include net ton-miles in motorcar trains. Exclude LCL shipments handled in mixed baggage-express cars.

7. The mileage of company service equipment, designed exclusively for work service and moved in transportation trains, should be classed as loaded freight car-miles.

8. Highway vehicle operations should not be included in Schedule 531 but particulars thereof given in a footnote on page 509.

Item No.	Item (a)	Freight trains (b)		Passenger trains (c)		Total transportation service (d)		Work trains (e)		
1	Average mileage of road operated (State in whole numbers)		117				117	x	x	x
	TRAIN-MILES									
2	Diesel locomotives	30	581			30	581	x	x	x
3	Other locomotives							x	x	x
4	Total locomotives	30	581			30	581			
5	Motorcars									
6	Total train-miles	30	581			30	581		None	
	LOCOMOTIVE UNIT-MILES									
7	Road service	52	833			52	833	x	x	x
8	Train switching	6	523			6	523	x	x	x
9	Yard switching	305	639			305	639	x	x	x
10	Total locomotive unit-miles	364	995			364	995	x	x	x
	CAR-MILES									
11	Total motorcar car-miles							x	x	x
12	Loaded per diem freight cars	645	243			645	243	x	x	x
13	Loaded non-per diem freight cars							x	x	x
14	Empty per diem freight cars	616	083			616	083	x	x	x
15	Empty non-per diem freight cars							x	x	x
16	Caboose	30	394			30	394	x	x	x
17	Total freight car-miles (lines 12, 13, 14, 15 and 16)	1	291 720			1	291 720	x	x	x
18	Passenger coaches							x	x	x
19	Combination passenger cars (mail, express, or baggage, etc., with passenger)							x	x	x
20	Sleeping and parlor cars							x	x	x
21	Dining, grill and tavern cars							x	x	x
22	Head-end cars							x	x	x
23	Total (lines 18, 19, 20, 21, and 22)							x	x	x
24	Business cars							x	x	x
25	Crew cars (other than caboose)							x	x	x
26	Grand total car-miles (lines 11, 17, 23, 24 and 25)	1	291 720			1	291 720	x	x	x
	GROSS TON-MILES AND TRAIN-HOURS IN ROAD SERVICE									
27	Gross ton-miles of locomotives and tenders (thousands)	7	831			7	831	x	x	x
28	Gross ton-miles of freight-train cars, contents, and cabooses (thousands)	69	536			69	536	x	x	x
29	Gross ton-miles of passenger-train cars and contents (thousands)							x	x	x
30	Train-hours—Total	3	244			3	244	x	x	x
	REVENUE AND NONREVENUE FREIGHT TRAFFIC									
31	Tons of revenue freight	x	x	x	x	4	207 430	x	x	x
32	Tons of nonrevenue freight	x	x	x	x	8	615	x	x	x
33	Total tons revenue and nonrevenue freight	x	x	x	x	4	216 045	x	x	x
34	Ton-miles—Revenue freight in road service (thousands)	x	x	x	x	43	306	x	x	x
35	Ton-miles—Revenue freight in lake transfer service (thousands)	x	x	x	x			x	x	x
36	Total ton-miles—Revenue freight (thousands)	x	x	x	x	43	306	x	x	x
37	Ton-miles—Nonrevenue freight in road service (thousands)	x	x	x	x	141		x	x	x
38	Ton-miles—Non-revenue freight in lake transfer service (thousands)	x	x	x	x			x	x	x
39	Total ton-miles—Nonrevenue freight (thousands)	x	x	x	x	141		x	x	x
40	Net ton-miles of freight—Revenue and nonrevenue (thousands)	43	447			43	447	x	x	x
	REVENUE PASSENGER TRAFFIC									
41	Passengers carried—Total	x	x	x	x			x	x	x
42	Passenger-miles—Total	x	x	x	x			x	x	x

532. SWITCHING AND TERMINAL TRAFFIC AND CAR STATISTICS

(For switching and terminal companies only)

1. Give particulars of cars handled during the year. For descriptions of kinds of services included in switching operations, and in terminal operations, reference is made to the "Notice" on the inside of the front cover of this form. With respect to the term "cars handled" it should be observed that, when applied to *switching* operations, the movement of a car from the point at which a switching company receives it, whether loaded or empty, to the point where it is loaded or unloaded or delivered to another connecting line is to be counted as one car handled. The return of a car, whether loaded or empty, from the point where it is loaded or unloaded, to

the point of delivery is to be counted as one car handled. No incidental movement is to be considered, unless such incidental movement involves the receipt of additional revenue. When applied to *terminal* operations, such as union station, bridge, ferry, or other joint facility terminal operations, the term "cars handled" includes all cars for which facilities are furnished.

2. The number of locomotive-miles in yard switching service should be computed in accordance with account No. 816, "Yard Switching Locomotive-miles."

Item No.	Item (a)	Switching operations (b)			Terminal operations (c)			Total (d)		
FREIGHT TRAFFIC										
201	Number of cars handled earning revenue—Loaded									
202	Number of cars handled earning revenue—Empty									
203	Number of cars handled at cost for tenant companies—Loaded									
204	Number of cars handled at cost for tenant companies—Empty									
205	Number of cars handled not earning revenue—Loaded									
206	Number of cars handled not earning revenue—Empty									
207	Total number of cars handled						None			
PASSENGER TRAFFIC										
208	Number of cars handled earning revenue—Loaded									
209	Number of cars handled earning revenue—Empty									
210	Number of cars handled at cost for tenant companies—Loaded									
211	Number of cars handled at cost for tenant companies—Empty									
212	Number of cars handled not earning revenue—Loaded									
213	Number of cars handled not earning revenue—Empty									
214	Total number of cars handled									
215	Total number of cars handled in revenue service (items 207 and 214)									
216	Total number of cars handled in work service						None			

Number of locomotive-miles in yard switching service: Freight, _____; passenger, _____

561C. COMPENSATION APPLICABLE TO PRIOR YEARS

Show hereunder, for each group of employees, the amount of compensation applicable to prior years, which was paid or is payable under labor awards of the current year or for other reasons. Additional compensation for the current year under labor awards or for other reasons is includible in I.C.C. Wage Statistics Form A and B, "Report of Employees, Service, and Compensation," for the calendar year. For purposes of this report, labor awards are intended to cover adjustments resulting from the decisions of Wage Boards and voluntary awards by the respondent incident thereto. Explain the nature of any amounts in excess of \$10,000 included in column (c) in a footnote.

Line No.	Group No.	Class of employees (a)	AMOUNT OF COMPENSATION									
			Under labor awards (b)			Other back pay (c)			Total (d)			
			\$			\$			\$			
1	I	Executives, officials, and staff assistants										
2	II	Professional, clerical, and general		2	393		5	811		8	204	
3	III	Maintenance of way and structures					9	335		9	335	
4	IV	Maintenance of equipment and stores		4	604		2	463		7	067	
5	V	Transportation (other than train, engine, and yard)										
6	VI (a)	Transportation (yardmasters, switch tenders, and hostlers)										
7	VI (b)	Transportation (train and engine service)		6	997		17	609		24	606	
8		TOTAL										
9	Amount of foregoing compensation that is chargeable to operating expenses: \$ 24,606											

562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

Give the name, position, salary, and other compensation, such as bonus, commission, gift, reward, or fee, of each of the five persons named in Schedules 102 and 103 of this report to whom the respondent paid the largest amount during the year covered by this report as compensation for current or past service over and above necessary expenses incurred in discharge of duties, and in addition, all other officers, directors, pensioners or employees, if any, to whom the respondent similarly paid \$30,000 or more. If more convenient, this schedule may be filled out for a group of roads considered as one system and shown only in the report of the principal road in the system, with references thereto in the reports of the other roads. Any large "other compensation" should be

explained in a footnote. If salary of an individual was changed during the year, show salary before each change as well as at close of year. If an officer, director, etc., receives compensation from more than one transportation company (whether a subsidiary or not) or from a subsidiary company, reference to this fact should be made if his aggregate compensation amounts to \$30,000 or more, and the detail as to division of the salary should be stated. By salary column (c) is meant the annual rate at which an employee is paid, rather than the amount actually paid for a part of a year when the salary is changed. Also, when a 10 percent (or other percent) reduction is made, the net rate and not the basic rate should be shown.

Line No.	Name of person (a)	Title (b)	Salary per annum as of close of year (see instructions) (c)	Other compensation during the year (d)
1	E. L. Harden	Chairman of Board and		
2		Director	4000	400
3	L. B. Coleman	Pres. & Ch. Exec. Officer		
4		and Director	39800	3345
5	J. J. Scullion	Executive Vice Pres.	24000	-
6	M. W. Rossway	V. Pres., Sec., Treas.,		
7		and Controller	21000	-
8	M. O. Woodward	Asst. Secretary	9300	-
9	R. B. Foster Sr	Director	None	400
10	R. F. Hoyer	"	"	300
11	J. X. Jamrich	"	"	400
12	B. J. Myler	"	"	400
13	B. W. Reeve	"	"	400
14				
15				
16				
17				
18				
19				
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563. PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

In the form below give information concerning payments, fees, retainers, commissions, gifts, contributions, assessments, bonuses, pensions, subscriptions, allowance for expenses, or any form of payments amounting in the aggregate to \$30,000 or more during the year to any corporation, institution, association, firm, partnership, committee, or any person (other than one of respondent's employees covered in schedule 562 in this annual report) for services or as a donation, except that with respect to contributions under \$30,000 which are made in common with other carriers under a joint arrangement in payment for the performance of services or as a donation, each such contribution shall be reported, irrespective of the amount thereof, if the total amount paid by all contributors for the performance of the particular service is equal to the sum of \$50,000 or more.

To be included are, among others, payments, directly or indirectly, for legal, medical, engineering, advertising, valuation, accounting, statistical, financial, educational, entertainment, charitable, advisory, defensive, detective, developmental, research, appraisal, registration, purchasing, architectural, and hospital services; payments for expert testimony and for handling wage disputes; and payments for services of banks, bankers, trust companies, insurance companies, brokers, trustees, promoters, solicitors, consultants, actuaries, investigators, inspectors, and efficiency engineers. Payments to the various railroad associations, commissions, committees,

bureaus, boards, and other organizations maintained jointly by railroads shall also be included. The enumeration of these kinds of payments should not be understood as excluding other payments for services not excluded below.

To be excluded are: Rent of buildings or other property, taxes payable to the Federal, State, or local Governments, payments for heat, light, power, telegraph, and telephone services, and payments to other carriers on the basis of lawful tariff charges or for the interchange of equipment between carriers, as well as other payments for services which both as to their nature and amount may reasonably be regarded as ordinarily connected with the routine operation, maintenance, or construction of a railroad, but any special and unusual payments for services should be reported. Payments of \$30,000 or more to organizations maintained jointly by railroads with other railroads are not to be excluded even if their services are regarded as routine.

If more convenient, this schedule may be filled out for a group of roads considered as one system and shown only in the report of the principal road in the system, with references thereto in the reports of the other roads.

If any doubt exists in the mind of the reporting officer as to the reportability of any type of payment, request should be made for a ruling before filing this report.

Line No.	Name of recipient (a)	Description of service (b)	Amount of payment (c)	
			\$	
1	Assn. of American Railroads	Assessments coordinating railroad activities	10	542
2	Assn. of Western Railways	" " " "		126
3	Mich. & Local Chambers of Commerce	" " " "	1	425
4	Michigan Railroads Association	" " " "	2	674
5				
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45				
46				
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49				
50				
51				
52				
TOTAL			14	767

571. CONSUMPTION OF FUEL BY MOTIVE-POWER UNITS

Show hereunder the amounts of the various kinds of fuel consumed by locomotive units and motor or other self-propelled rail cars in the service of the respondent during the year, and the number of kilowatt-hours for such tractive equipment as was propelled by electricity. The ton of 2,000 pounds should be used.

Kilowatt-hours, for entry in column (c) of section A, and column (h) of section B, are to be figures at high-tension taps (point of production or point of purchase), and divided among the several classes of service, the division being made on the respondent's best estimate if actual figures are not available.

A. LOCOMOTIVES

Line No.	Kind of locomotive service (a)	DIESEL	ELECTRIC	OTHER (STEAM, GAS TURBINE, ETC.)	
		Diesel oil (gallons) (b)	Kilowatt-hours (c)	Coal (tons) (d)	Fuel oil (gallons) (e)
1	Freight.....	20,310 840,732			
2	Passenger.....				
3	Yard switching.....	540,732 201,710			
4	Total.....	1,042,042			
5	Work train.....				
6	GRAND TOTAL.....	1,042,042			
7	Total cost of fuel*	132,313	None	None	None

B. RAIL MOTORCARS

Line No.	Kind of locomotive service (f)	DIESEL	ELECTRIC	GASOLINE
		Diesel oil (gallons) (g)	Kilowatt-hours (h)	Gasoline (gallons) (i)
11	Freight.....			
12	Passenger.....			
13	Yard switching.....			
14	Total.....			
15	Work train.....			
16	GRAND TOTAL.....			
17	Total cost of fuel*	None	None	None

*Show cost of fuel charged to train and yard service (accounts Nos. 382 and 394, for other than electric, and accounts Nos. 383, 384, 395, and 396, for electric). The cost stated for the various kinds of fuel should be the total charges in the accounts specified, including freight charges and handling expenses. The cost stated for electric current should be the total charges in the accounts enumerated. Fuel and power consumed by mixed and special trains that are predominantly freight should be included in freight service, but where the service of mixed or special trains is predominantly passenger, the fuel and power used should be included in passenger service.

NOTES AND REMARKS

581. CONTRACTS, AGREEMENTS, ETC.

1. Hereunder give a concise statement of each important contract, agreement, arrangement, etc., with other companies or persons, together with important revisions, modifications, terminations, and other changes thereof, which became effective during the year, and concerned in any way the transportation of persons or things at other than tariff rates, or the purchase of equipment under conditional sales plans without the issuance of securities by respondent, making such statements in the following order:

- (a) Express companies.
- (b) Mail.
- (c) Sleeping, parlor, and dining-car companies.
- (d) Freight or transportation companies or lines.
- (e) Other railway companies.
- (f) Steamboat or steamship companies.
- (g) Telegraph companies.
- (h) Telephone companies.
- (i) Equipment purchased under conditional sales contracts.
- (j) Other contracts.

2. Under item 1 (e), include particulars of joint facility arrangements entered into during the year by the respondent, including those maintained or operated by other carriers as well as those maintained or operated by respondent. For each joint facility, give a brief statement of the basis or bases on which revenues, expenses, taxes, interest on investment, and other items, if any, related to the facility are apportioned among the carriers using the facility or otherwise deriving benefit therefrom.

3. Under item 1 (i), give particulars of conditional sales agreements, lease or rental contracts, and other similar instruments, entered into by respondent for the purchase of equipment, which provide for payment in installments and do not involve the issuance of securities by respondent. State the names of the parties to the contracts or agreements, the number of units of each class of equipment covered, and the terms and conditions of payment.

4. Under item 1(j), Other contracts, describe briefly the particulars of all contracts or agreements, including estimated amounts receivable, under which a government agency, or instrumentality thereof, seeks to assist respondent with grants or aid for providing passenger commuter or other passenger-train services.

5. Information concerning contracts of minor importance may be omitted. A contract of minor importance is defined as one involving receipts or payments of less than \$25,000 per year, and which, by its terms, is otherwise unimportant.

6. In lieu of giving abstracts, copies of contracts may be filed. Every copy of a contract furnished in connection with the foregoing requirement should be listed hereunder.

7. The basis for computing receipts and payments should be fully stated in the case of each such contract, agreement, or arrangement.

8. Compliance with the requirements of this schedule does not relieve the respondent of the duty placed upon common carriers by section 6 (5), Part I, of the Interstate Commerce Act, which reads as follows:

"Every common carrier subject to this part shall also file with said Commission copies of all contracts, agreements, or arrangements with other common carriers in relation to any traffic affected by the provisions of this part to which it may be a party. Provided, however, that the Commission, by regulations, may provide for exceptions from the requirements of this paragraph in the case of any class or classes of contracts, agreements, or arrangements, the filing of which, in its opinion, is not necessary in the public interest."

1. (a) None
- (b) None
- (c) None
- (d) None
- (e) None
- (f) None
- (g) None
- (h) Usual agreements of minor importance, covering wire crossings.
- (i) None
- (j) Security Agreement, dated November 9, 1970, between The Cleveland Trust Company of Cleveland, Ohio and the Lake Superior & Ishpeming Railroad Company, \$525,800 repayable in sixteen (16) consecutive semi-annual installments of \$32,862.50 each, first installment to become due May 1, 1971, bearing interest at the rate of 5% of 1% per annum above Bank's so-called prime commercial rate, payable on same dates as principal payments. Agreement secured by certain rolling stock. Recorded pursuant to provisions of Sec. 20 (c) of Interstate Commerce Act, Nov. 12, 1970. Recordation No. 5871.

591. CHANGES DURING THE YEAR

Hereunder state the matters called for. Make the statements explicit and precise, and number them in accordance with the inquiries; each inquiry should be fully answered, and if the word "none" truly states the fact it may be used in answering any particular inquiry. Changes in mileage should be reported by classes and stated to the nearest hundredth of a mile.

1. For each railroad property used in respondent's transportation service, show all increases and decreases in mileage, classifying the changes in the tables below as follows:

(Class 1) Line owned by respondent.

(Class 2) Line owned by proprietary companies.

(Class 3) Line operated under lease for a specified sum.

(Class 4) Line operated under contract or agreement for contingent rent.

(Class 5) Line operated under trackage rights.

2. For changes in miles of road, give dates of beginning or abandonment of operations. 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.

3. All consolidations, mergers, and reorganizations effected, giving particulars.

This statement should show the mileage, equipment, and cash value of property of each company as well as the consideration received by each company party to the action. State the dates on which consolidated, etc., and whether the prior companies have been dissolved. Copies of the articles of consolidation, merger, or reorganization should be filed with this report.

4. Other important changes not elsewhere provided for involving more than \$50,000, giving full particulars.

INCREASES IN MILEAGE

Line No.	Class	Main (M) or branch (B) line	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				Miles of way switching tracks		Miles of yard switching tracks		Total	Remarks
			Miles of road	Miles of second main track	Miles of all other main tracks	Miles of passing tracks, cross-overs, and turn-outs						
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)
1	3	B							69		69	
2	5	M					12		33		45	
3												
4												
5												
6												
7												
8												
9												
10												
11												
12												
13	TOTAL INCREASE						12		1 02		1 14	

DECREASES IN MILEAGE

Line No.	Class	Main (M) or branch (B) line	Miles of road	Miles of second main track	Miles of all other main tracks	Miles of passing tracks, cross-overs, and turn-outs	Miles of way switching tracks	Miles of yard switching tracks	Total	Remarks
21	1	M					27	23	50	
22	1	B	(1) 13 54			1 10	2 08		16 72	East Branch
23	1J	M					(2) 2 34		2 34	Blueberry Mine
24	5	B					52		52	
25										
26										
27										
28										
29										
30										
31										
32	TOTAL DECREASE		13 54			1 10	2 87	2 57	20 08	

If returns under Inquiry No. 1 above include any first main track owned by respondent or its proprietary companies representing new construction or permanent abandonment give the following particulars:

Owned by respondent:

Miles of road constructed None Miles of road abandoned 13.54

Owned by proprietary companies:

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.

By road abandoned is meant "permanently abandoned," the cost of which has been or is to be written out of the investment accounts.

(1) Authority for permission to abandon received under I.C.C. Finance Docket No. 25605 -
Service Date: June 13, 1969

(2) Retirement due to cancellation of joint interest contract between Soo Line Railroad, Chicago & North Western Railroad and Lake Superior & Ishpeming Railroad Company.

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 Michigan }
County of Marquette } ss:

M. W. Rossway
(Insert here the name of the affiant)

makes oath and says that he is Vice Pres., Sec., Treas. & Controller
(Insert here the official title of the affiant)

of Lake Superior & Ishpeming Railroad 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 70, to and including December 31, 19 70

(Signature of affiant)

Subscribed and sworn to before me, a Notary Public, in and for the State and county above named, this 31st day of March, 1971
My commission expires May 8, 1971

Use an
L. S.
impression seal

(Signature of officer authorized to administer oaths)

MARION O. WOODWARD
Notary Public

My Commission Expires May 8, 1971

SUPPLEMENTAL OATH

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

State of Michigan }
County of Marquette } ss:

L. B. Coleman
(Insert here the name of the affiant)

makes oath and says that he is President & Chief Executive Officer
(Insert here the official title of the affiant)

of Lake Superior & Ishpeming Railroad 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 operations of its property during the period of time from and including January 1, 19 70, to and including December 31, 19 70

(Signature of affiant)

Subscribed and sworn to before me, a Notary Public, in and for the State and county above named, this 31st day of March, 1971
My commission expires May 8, 1971

Use an
L. S.
impression seal

(Signature of officer authorized to administer oaths)

MARION O. WOODWARD
Notary Public
My Commission Expires May 8, 1971

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