ANNUAL REPORT 1972 FORM E MINNESOTA & MANITOLA RAILROAD CO. 439001

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MAR 21 1973

ADMINISTRATIVE SERVICES

RAILROAD LESSOR
Annual Report Form E

O.M.B. NO. 60-R0101

Approval expires Dec. 1974

ANNUAL REPORT

OF

CORRECT NAME AND ADDRESS IF DIFFERENT THAN SHOWN.

FULL NAME AND ADDRESS OF REPORTING CARRIER.
(USE MAILING LABEL ON ORIGINAL, COPY IN FULL ON DUPLICATE.)

125390101MINNESOMANI 2
CHIEF ACCOUNTING OFFICER
MINNESOTA & MANITOBA R.R.CO.
131 W LAFAYETTE BLVD.
DETROIT; MICH 48226

FORM E

439001

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1972

ANNUAL REPORT

OF

MINNESOTA AND MANITOBA RAILROAD COMPANY

TO THE

Interstate Commerce Commission

FOR THE

YEAR ENDED DECEMBER 31, 1972

			this report:	number, and office	audress of office	or in charge of correspondence	e arai are
(Name).	c.	A.	DOBBINS		(Title) COMI	PTROLLER-U.S.LINES	
(Telephone r			313	962-2260			
(Office addre			Area code) 131 W. LAF	(Telephone number) AYETTE BOULEVA	RD	DETROIT, MICHIGAN	18226

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.

All pages in this report form have been renumbered in sequence.

Page 12: Schedule 200L. General Balance Sheet - Liability Side

50: Schedule 300. Income Account for the Year

Notes have been revised to reflect the Revenue Act of 1971.

INSTRUCTIONS REGARDING THE USE OF THIS REPORT FORM A report made for a number of lessor companies may show an appro-This annual report is arranged in columnar form so that it may include returns for a single lessor company, or for several lessor companies whose priate designation, such as "Lessors of the properties are leased to the same operating railway, provided that the books ... Railroad Company" on the cover and title of account are under the general supervision of the same accounting officer. page, but the oath and supplemental oath must be completed for each Separate returns are required to be shown for each lessor, the name of corporation, except as provided therein. the reporting company to be entered in the box heading or in the column Reports filed under the designation "Lessors of the on the left of the several schedules, as may be applicable. . Railroad Company" should contain If the report is made for a single company, the exact corporate name should appear on the cover, title page, page 2, and in the oath and hereunder the nar.es of the lessor companies that are included in this report, and the names of those that file separately. supplemental oath, Names of lessor companies that file separate reports Names of lessor companies included in this report Minnesota and Manitoba Railroad Company

In completing the various schedules in this report form, list the information concerning the lessor companies in the order in which their names appear on the balance sheet. Such additional pages as may be necessary will be furnished by the Commission on request.

101. IDENTITY OF LESSOR COMPANIES INCLUDED IN THIS REPORT

Give hereunder the exact corporate name and other particulars called for concerning each | any of the lessor companies, state their names and the court of jurisdiction in column (a) and lessor company included in this report. The corporate name should be given in full, exactly as it appears in the articles of incorporation, using the words "The" and "Company" only when they are parts of the corporate name. Be careful to distinguish between railroad and railway.

If receivers, trustees, or a committee of bondholders are in possession of the property of | Schedule 591, "Changes during the year."

give the date when such receivership, trusteeship, or other possession began, in addition to the date of incorporation, in column (b).

If a consolidation or merger was effected during the year, particulars should be given in

		Inco	ORPORATION	CORPORATE CONT	BOL OVER RESPONDENT				Total	voting
No.	Exact name of lessor company (a)	Date of incorporation (b)	Name of State or Terri- tory in which company was incorporated (e)	Name of controlling co	eporation	Extent of control (percent)	Total ber of a hold	ers	powe security at close	r of all holder of year
1 2	The Minnesota and Manitoba R.R.Co.	April 1: 1899	2, Minnesota	Canadian National	Railway Co.	100		6	4	000
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108. STOCKHOLDERS REPORTS

ì.	The respondent	is required to send to	the Bureau of	Accounts,	immediately	upon preparation,	two copies of	its	latest annual
report	to stockholders								
C	heck appropriate	box:							

Two copies are attached to this report.	
Two copies will be submitted	
(date) No annual report to stockholders is prepared	

109. STOCKHOLDERS AND FOTING POWERS

1. Give the names of the five security bolders who had the highest voting powers in each lessor company included in this report. This information should be given as of the close of the year, or, if not available, at the date of the latest compilation of a list of stockholders. If any holder held the stock in trust, give particulars of the trust in a footnote. In the case of voting trust agreements give, as supplemental information on page 12 the names and addresses of the 30 largest holders of the voting trust certificates and the amount of their individual holdings.

-	Name of lessor company (a)	Name of stockholder (b)	Vot por (c	wer	Name of stockholder (d)	Vot por (e	ret	Name of stockbolder (f)	po (rer (e)	Name of stockholder (h)	Do	wer (i)	Name of stockholder (1)	P	oti (k)
	The Minnesota and	Canadian	3	995				15								
	Manitoba Railroad	National									~~~~~					
	Company	Railway												*******************		
		Company												********************		
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		F.C. Sullivan		1									1			
		E.T.Fride		1												**
	*************************************	R.H. Hastings		1												
		P.M. Hanft		1							v=====================================					
		G.W Harries		1							~~~~					
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	2. Give particulars called in the initials of the lessor compa	or regarding each lessor	ngs.	any 1	neidded in this repo	re, cui	crug	The M.& M. Rld. Co.								
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	State total number of votes of	ast at tatest general mee	ring	ror ere	to eleganti to money	respon	- COL	July 13,1962						6		
	Give the date of such meeting Give the place of such meeting	*********			*******************			Duluth, Minn								

112. DIRECTORS

ne o.	Itera		
	Name of director	F.C. Sullivan	
	Office address.	Duluth, Minnesota	
		March 10, 1950	
	Date of beginning of term	When their successors are duly elected and qua	11fied.
	Date of expiration of term		
	Name of director		
	Office address	Duluth, Minnesota	
	Date of beginning of term	July 11, 1969 When their successors are duly elected and qua	11f1ed
	Date of expiration of term		
	Name of director		
	Office address	Duluth, Minnesota	
	Date of beginning of term	July 13, 1962 When their successors are duly elected and qua	3.4.41
	Date of expiration of term		
	Name of director	P.M. Hanft	
	Office address	Duluth, Minnesota	
	Date of beginning of term	July 13, 1962 When their successors are duly elected and qua	
	Date of expiration of term		
	Name of director	G.W.Harries	
	Office address	Duluth, Minnesota	
	Date of beginning of term	January 1, 1964 When their successors are duly elected and qua	
	Date of expiration of term	When their successors are duly elected and qua	lified.
	Name of director		
961			

	Date of expiration of term		
	Name of director		
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,	Name of director		
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	Date of beginning of term		
2	Date of expiration of term	- Continued and Continued and the Continued and	
	Name of director		
	Office address		
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	Date of beginning of term		
		· Commence and the commence of	
	Name of director		
	Office address		
	Date of beginning of term		
	Date of expiration of term		
	Date of expiration of term		

Enter the names of the	lessor companies in the colum	112. DIRECTORS—Con-	cluded		,
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113. PRINCIPAL GENERAL OFFICERS OF CORPORATION, RECEIVER, OR TRUSTEE
Give particulars of the various general officers of respondents at the close of the year. Enter the names of the lessor companies in the column headings.

ine No.	Item			
	Name of general officer	P.M. Hanft		
2	Title of general officer	Proceedant		
. 1	Office address	D 1 1 MI		
	Name of general officer	F.C. Sullivan		
	Title of general office:	Vice Fresident		
1	Office address	M. T. th Wilmer and to		
,		T C Condings		
7 1	Name of general officer			
8	Title of general officer	Udandnes Mandtoha		
,	Office address	C 11 11		
6	Name of general officer	C		
1	Title of general officer	Duluth Minnogota		
2	Office address	b + 5 11 1		AND THE RESIDENCE OF THE PARTY
	Name of general officer	C.A. Dobbins		
	Title of general officer	Comptroller & Treasurer		
,	Office address	Detroit, Michigan		
6	Name of general officer	W.R. Corner		
	West of second officer	Asst. Comptroller		
,	Office address	Montreal, Quebec		
	Name of general officer			
	Title of general officer		<u> </u>	
	Office address			
			建设在通信的联系的发展的发展。	
2				
3				
•	Office address			
•	Name of general officer			
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	Office address	****		
,	Name of general officer			
9	Title of general officer			
0	Office address	****		
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2	Title of general officer	*****		
8	Office address	HEROMETE BOOK WAS AND AND SECURE SELECTION OF SECURE SECURE SECURE AND A SECURE		
	Name of general officer			
5	Title of general officer	*****		
	Office address			
8	Name of several officer			
7	Name of general officer			
8		2011 NO. 1237 NO. 1347 NO. 13		
•	Office address			THE RESIDENCE OF THE PARTY OF T
0				
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2	Office address			BUREST STREET STREET
18	Name of general officer			
	Title of general officer			
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e				
7	Title of general officer			
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1	Office address			
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	Title of general officer	******		
3			Market State Committee Committee	
4	Office address			
8				
16				
57	Office address			
58	Name of general officer			
59				
40	Office address			

			N, RECEIVER, OR TRUSTE I, give also their names and titles, and ti		
II dian are receivers, trubuse, or	committees, who are recognized as in	the controlling management of the road	n, give also their names and title, and t	de tocación of rueir omoes.	10
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200A. GENERAL BALANCE SHEET-ASSET SIDE

Show hereunder the asset side of the balance sheet at close of year of each lessor company included in this report, entering the names of the lessor companic at the column headings. For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts

ine	Account (B)		(b)			(e)		Mark Company	(d)			(e)	
	CURRENT ASSETS												
1	(70i) Cash	8			8	*******	*******	\$		*******	\$		
2	(762) Temporary each investments					********	*******			******		**** ****	
3	(763) Special deposits					*******	*******	********		*******	~******		
4	(704) Loans and notes receivable	********											
	(705) Traffic and car-service balances - Debit						*******	*******					
6	(706) Net balance receivable from agents and conductors	*******											
7	(707) Miscellaneous accounts receivable										- 1.000000		
8	(708) Interest and dividends receivable	*******											*****
	(709) Accrued accounts receivable				*******	******						*******	
20.4			,					*******	*******		******		
11	(711) Prepayments	******						*****	*******	*******	*******		*****
	(712) Material and supplies	********			*******				*******		*******		*****
1000	(713) Other current assets	****				-	-	-	-	-			
14	Total current assets	O RECORDING TO	COLUMN AND ADDRESS OF THE PARTY	-10./COLONIAN	and and a second	SERVICIONAL PROTECTION OF THE PERSON OF THE	AND THE PERSON NAMED IN	GEOLOGICAZION	DESCRIPTION OF THE PERSONS ASSESSMENT OF THE	(Since) minutes of the	AUMERICOUNTS	OTHER DESIGNATION	SCHOOL SECTION
	SPECIAL FUNDS												
15	(715) Sinking funds								*******	/****			
	(716) Capital and other reserve funds							*******					
	(717) Insurance and other funds			-		-							
18	Total special funds	AMOUNT	Management of	PORRELL AND	SECTION ASSESSED.	of the service	ACRES STORY SECTION	rtenganone	sergaments.	LONGO STORY	constantions	CHARACTER C	онительн
"	INVESTMENTS												
19	(721) Investments in affiliated companies (pp. 20 to 23)												
	(722) Other investments (pp. 24 and 28)												
	(723) Reserve for adjustment of investment in securities—Credit				-				-				
22	Total investments (accounts 721, 722 and 723)	ADDRESS OF THE PARTY OF THE PAR	many managed	TOUR PRODUCTION	ANTENDONE A	UNI COLUMNICO	armouser and	oter terrestrene	NAMES OF TAXABLE PARTY.	WALL AND DESIGNATION	15001/GK10.0610	PROPERTY	nectors
"	PROPERTIES												
23	(73i) Road and equipment property (pp. 14 and 15)			000	-	mad companyed	-						-
24	Road			153									
25			9	847									
25	General expenditures		70	000		, {							
27	Other elements of investment		CONTROL	BY 350000000									*****
24	Construction work in progress												
	(732) Improvements on leased property (pp. 14 and 15)					-				-			-
20 30	Road												
31	General expenditures					-		-					-
32	Total transportation property (accounts 731 and 732)		999	000					-	-	COLUMN TO SERVICE STATE OF THE PARTY OF THE	e-speaker corr.	- Cancalana
33	(735) Accrued depreciation -Road and Equipment	200000000000000000000000000000000000000	1	100 200 200 200 200 200 200 200 200 200									*****
34	(736) Accruent depreciation - Road and Equipment												-
35	Recorded depreciation and amortization (accounts 736 and 736)												- Comments
36	Total transportation property less recycled depreciation and ameritation (ine 33 less line 36)		999	000					-	CONTRACTOR DESCRIPTION	NAME OF TAXABLE PARTY.	-	COMPRISON OF
_		nounaemou.co							,,,,,,,,,,				
38	(737) Miscellaneous physical property												
39									*************	-		-	
40	Miscellaneous physical property less recorded depreciation	COMMUNICATION CO.	999	000	1					a estimation of	South Million	Community of the last	merenno
	(line 37 plus line 40)	THE REAL PROPERTY.	admostic code	Distribution of	TI CONTRACTOR	1							
	OTHER ASSETS AND DEFERRED CHARGES		1		1								
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42	(741) Other assets												
43	(742) Unamortized discount on long-term debt											-	-
44	(743) Other deferred charges												
45	Total other assets and deferred charges	of the Persons	999	000	-		GORDON, NO.	1					
16	TOTAL ASSETS		1	1	1	The second	1	1	1	1	1	1	1
	The above returns exclude respondent's holdir of its own issues of securities as follows:												
47	(715) Sinking funds	*******	/******	1	1								
48	(716) Capital and other reserve funds			The second second	The state of the s	108 DX 1/1/47 (1909) 6/13	1	1		1	1		
49	(703) Special deposits						1	1					
50	(717) Insurance and other funds									1			
			· seres		1					1,740.111	A STATE OF THE PARTY OF	CONTRACT OF STREET	-

200A. GENERAL BALANCE SHEET-ASSET SIDE-Continued

in the Uniform System of Accounts for Railroad Companies. The entries in this schedule should be consistent with those in the supporting schedules on the pages indicated. All contra entries hereus der should be indicated in parenthesis.

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200L. GENERAL BALANCE SHEET-LIABILITY SIDE

Show hereunder the liability side of the balance sheet at close of year of each lessor company included in this report, entering the names of the lessor companies in the co'umn headings. For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts, in the Uniform System of Accounts for Railroad Companies. The antries in this schedule should be consistent with those in the supporting schedules on the pages indicated. All contra entries hereunder should be indicated in parenthesis.

No.	Account (a)	0))		(e)			(a)		(4)
	CURRENT LIABILITIES		1		T	T	T	T	-	(e)
52	(751) Loans and notes payable	s		8			8			
53	(752) Traffic and car-service balances—Credit								1	
4	(753) Audited accounts and wages payable									
15	(754) Miscellaneous accounts payable									
6	(755) Interest matured unpaid		****							
17	(756) Dividends matured unpaid									
58	(757) Unmatured interest secrued									0
9	(758) Unmatured dividends declared									
100 N	(759) Accrued accounts payable									
11	(760) Federal income taxes accrued									
12	(761) Other taxes accrued									
13	(763) Other current liabilities. Total current liabilities (exclusive of nonz-term debt due within		-				-	-		,
и	one year)	SALES SECTION SALES SALE	MARIA MARIAMANA	Mr. SSECONFILTO	THE PROPERTY AND ADDRESS OF THE PARTY AND ADDR	TOTALD STATE	SELFECTIVE DESCRIPTION OF STREET	SECTIONS OF SECURE	and antegerstation	COMMISSION STATES
	LONG-TERM DEBT DUE WITHIN ONE YEAR	i								
5	(764) Equipment obligations and other debt (pp. 34, 35, 36, and 37)	SERVICE CONTRACTOR	000 DOM DOM	American con	ser service annu	SH INTERCOME	processor of the contract of t	CONTRACTOR CONTRACTOR	ac mensors	SAMOTABRETT CONCE
	LONG-TERM DEET DUE AFTER ONE YEAR									
6	(766) Funded del-t unmatured	*******								
7	(100) Englishment dungasions	~~~	*** *******			********				
8	(767) Receivers' and Trustees' securities and 37		*** ******							
19	(768) Debt in default									
0	(769) Amounts payable to affiliated companies (pp. 38 and 39)		9 000	-	-	-	-		-	
1	Total long-term debt due after one year		9 000	or annual contraction	nes removaler mos	printer concessor	armeramento Se	STANSON FALLOWS	Janese .	ACTION PROPERTY CONTROL
	RESERVES								1	
2	(771) Pension and welfars reserves				(C) (C, C) (C) (C) (C) (C) (C) (C) (C) (C) (C)	1				
3	(772) Insurance reserves					*******				
•	(774) Casualty and other reserves	BECOMMON MOSCOCI	-	-		-				-
5	Total reserves	SHARROW-ROLE OWNERS	nous mountainus	PREPRENT	DE STORES AND	/SRecitions de	SELECTION AND	TO THE SAME AND ADDRESS.	and the same of th	CONTRACTOR SEEDS
	OTHER LIABILITIES AND DEFERRED CREDITS									
6	(78°) Interest in default (p. 36)1	AND ASSESSMENT OF THE PARTY OF	ACT (1) 10 (1) (1) (1) (1) (1) (1) (1) (1) (1) (1)			\$100 PERSON NAMED OF STREET				********
	(782) Other liabilities									
,	(783) Unamortized premium on long-term debt									
	(784) Other deferred credits									
1	(785) Accrued depreciation—Leased property	CONTRACTOR STREET		-	-	-			-	
	Total other liabilities and deferred credits	100000000000000000000000000000000000000	PRODUCES	and the same of th	CS PRODUCTION	Militar receivage o	FERTHERING AND	ETHOROUGH CATL LEGISTER	MARRIMONIA:	SECURISCUSIONS (SECURIS
	SHAREHOLDERS' EQUITY									
	Capital stock (Par or stated value)	400	000							
- 1	(791) Capital stock issued—Total	1.00	000							
	Common stock (pp. 28 and 29)	DESCRIPTION OF THE PROPERTY OF		*******				******		
	Preferred stock (pp. 28 and 29)	*******				*******		******		
1	(792) Stock liability for conversion (pp. 30 and 31)									
	(793) Discount on capital stock	41	000	-	-			CONTRACTOR SECTION SALLAND	-	-
	Totul capital stock	manacanan makanin	na Sandanana.	AND THOUSAND AND	TEXASTINIAN IN	PROFESSIONAL S	COMPRESSION PROPERTY.	MATERIAL PROPERTY.	S-THERMODERN TRANS	onometriconame verso Cas
1	Capital Surplus									
	(794) Premiums and assessments on capital stock			4.0000000000000000000000000000000000000	1					********
	(796) Paid-in surplus			x			*******	*****	*******	
	(796) Other capital surplus		DOMESTIC OF THE PARTY OF THE PA		-	-			COMMISSION OF THE PARTY OF THE	
1	Total capital surplus	ACTURATIVE NULLS TORRESONNO	NO MARKET LINES.	MARIL CONTROL	stagnesson a	SERVICE CONTRACT.	ATTEMPORE DE L'ANTE	TERRETARIA TERRETARIA	SPACESSIAN.	A JELLE THE BENINS
	Retained Income			1	1 /					
	(797) Retained income—Appropriated			~******		*******		*****	*******	
	(798) Retained income—Unappropriated (pp. 50 and 51)			1		-				
	Total retained income	400	000	*				-		
	Tetal shareholders' equity		000	SNA ZITORYIS	With division l	seramonico es do	METHOLOGIC PRINCIP	TOTAL SPECIFICATION	NUMBER - BESSE	OTHER DESIGNATION OF THE PERSONNEL
6	TOTAL LYABILITIES AND SHAREHOLDERS' EQUITY.		000	******	Irrenerses!				********	

200L. GENERAL BALANCE SHEET-LIABILITY SIDE-Continued

On page 18, give an abstract of the provizions of the lease bearing on respondent's liability to reimburse the lessee for improvements made on the leased railroad property. If the leasehold contract contains no such provisions, state that fact.

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	200L. GENERAL BALA	AMILE	SHEEL	LIAD	ILITI	SIDE-	Солилиец			
Line No.	Account (a)		(b)			(e)		(d)		(e)
-	The above returns exclude respondent's holdings of its own issues as follows:	1	1	T	3	1				
98	(765) Funded Gebt unmatured			1						
99	(767) Receive t' and trustees' securities									
198	(768) Debt in default									
101	(791) Capital stock			NONE		4	********		STANSARA BARASA	
	SUPPLEMENTARY ITEMS									
	Amount of interest matured unpaid in default for as long as 90 days:									
102	Amount of interest			-						
103	Amount of principal involved Investment carried in account No. 732, "Improvements on leased property,"									
104	on the books of the lessee with respect to respondent's property	1	1 261	588	1	direction.	leannach.	somethness	1	
	December 31, 1949, to close of the year of this report for a income taxes have been reduced during the indicated period Estimated accumulated net reduction in Federal incom 31, 1969, under provisions of Section 184 of the Internal Resemble Estimated accumulated net reduction in Federal incom 31, 1969, under the provisions of Section 185 of the Internal Estimated amount of future earnings which can be real loss carryover on January 1 of the year following that for will carrier elected, as provided in the Revenue Act of total deferred investment tax credit in account 784, Other Add investment tax credits applied to reduction of curricular deferred portion of prior year's investment tax. Other adjustments (indicate nature such as recapture or Total deferred investment tax credit in account 784 at	d aggrees to taxe to taxe to taxe to taxe to taxe all Reversized by which the taxe to	egated s becau Code es beca enue Co efore pa he repo , to acc ed credi ar's tax used to dispos	use of ac use of a de tying Fec count for its, beging liability reduce ition)	mortize deral in de- the in inning y but d current	ation of acome tax vestment of year-eferred f	es because tax credion ax accountax	f certain rol ghts-of-way i se of unused it under the d	ling stock and available	N/A since December N/A nce December S N/A e net operating N/A
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211. ROAD AND EQUIPMENT PROPERTY

1. Give particulars of changes during the year in accounts 731, "Road and equipment property," and 732, "Improvements on leased property," classified in accordance with the Unitors System of Accounts for Railroad Companies, Enter the names of the lessor companies in the column headings.

2. Gross charges during the year should include disbursements made for the

2. Gross charges during the year should include disbursements made for the specific purpose of purchasing, constructing, and equipping new lines, extensions of old lines, and for additions and betterments. This column should also include both the debits and credits involved in each transfer, adjustment, or clearance between road and equipment accounts and all adjustments applicable to expenditures for new lines and extensions and additions and betterments. Adjustments in excess of \$100,000 should be explained. Net charges is the difference between gross charges and credits for properly retired. All changes made during the year should be analyzed by primary accounts.

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

RAILEGAD CORPORATIONS -- LESSOR -- E

		Γ	, 2070			- Armio													
Line No.	Account	Gross	s charges year	during	Not o	charges d	luring	Cross	charges (d)	during	Net c	harges d	luring	Gross	charges	during	Net	charges d	uring
-	(8)		year (b)	1	-	r (e)			(d)	1		(e)	1	1.	(1)	1		(8)	
	(1) Engineering	,			•								l	1					
1	(2) Land for transportation purposes																		
	(24) Other right-of-way expenditures																		
1	(3) Grading																		
	(6) Bridges, trestles, and cuiverts																		
7	(7) Elevated structures			*****								******							
8	(8) Ties											*******							
9	(9) Rails																		
10	(10) Other track material											******							
11	(11) Bailast											******							
12	(12) Track laying and surfacing											-+-*	·····						
13	(13) Fences, snowsheds, and signs									******		*******						.,	
14	(18) Station and office buildings								NO	7.T T.		*******				******			
15	(17) Roadway buildings								4.9.0	6.4.62				1					
16	(18) Water stations	1							******					1				*******	
17									*******			*******		1					******
18																			
19	(21) Grain elevators				*****														
20	(22) Storage warehouses			*******	*****	*******			03487777										
21																			
22	(24) Coal and ore wharves						1												
23	(25) TOFC/COFC terminals			520000															
24	(26) Communication systems	1																	
25	(2) Power plants																		
26	3b Power-transmission systems					1						******							
27	(35) Miscellaneous structures						1												
29	87 Roadway machines									******		******							
30	38) Roadway small tools						ļ					******							
31	(39) Public improvements-Construction						ļ					M							*****
32	(43) Other expenditures-Read											*******							
33	(40 Shop machinery						1						·····						
31	(45) Power-plant machinery												ļ					******	
35	Other (Specify & explain)	-		-	-		-	-	-				_	1					
36	Total expenditures for road	-	TENENTE	00000706.40	- Tuesday	1000000000	MATERIAL PROPERTY.	SET . E'C	ano nervisor	NC- SECONDO	SEC. LIVE	uron contra	namerun	etronic	MEDINE	"A2002000	Salestyer (angle recue	- STEELSWITE
37	(52) Locomotives											*******						*****	1 (928
28	(53) Freight-train cars											*******	†	1					
39	(54) Passenger-train cars												******					*******	
40	(55) Highway revenue equipment	*****					·····							******					*****
41	(56) Floating equipment			· · · · · ·			1	1			******	******	1					********	
42	(57) Work equipment					1	1	1				*******	1						
43	(%) Miscelianeous equipment		-	-	-	1	1	1	1					1					
44	Total expenditures for equipment-		CUTUUME.	Particip (17804)	COLUMN TO SERVICE STATE OF THE	SUPPLEMENT !	BITTLE STA	11/1982/10	STREET, ST	CONSTRUCTOR	BIRTH PAG	STEPS OF S	- THIRDS	L LITTE FREE	DATE PROPERTY	THE SHAP	A CONTRACTOR OF THE PARTY OF TH	A CRUENTIES	mountains.
4.5	(71) Organization expenses						-						1	1					
46	(76) Interest during construction				-		1		*******			******	1						
47	(77) Other expenditures-General		-				1												
48	Total general expenditures		-we-alage	22,270	-	000.00%	1	20 25	21.79.744	##00:150.a		117 AP WILL ARE							
49	Total													-					
50	(90) Construction work in progress	1					-	1						1	1				
	Grand total 1	1	di Casania i	Acres.			2	A					ade pure		the Can		'a order	dated	L coeff

211. ROAD AND EQUIPMENT PROPERTY-Continued

4. If during the year property was acquired from some other company, state in a footnote the name of the company, 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.

5. Notes referring to entries in this schedule should be shown on page 18.

6. Report on line 35 amounts not includable in the primary road accounts. The items reported should be briefly identified and explained in a footnote on page 18. 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.

Gross charges during Net charges during year (k) Net charges during Gross charges during year Gross charges during Net charges during Gross charges during Net charges during year year (n) MOMB

212. PROPRIETARY COMPANIES

Give particulars called for regarding each inactive proprietary corporation of the lessor companies included in this report (i.e., one all of

also include such line when the actual title to all of the outstanding stocks poration of the lessor companies included in this report (i.e., one all of whose outstanding stocks or obligations are held by or for the respondent without any accounting to the said proprietary corporation). It may to the respondent of the corporation holding the securities should be fully

Line No.	Item				
-	(8)	(b)	(e)	(d)	(e)
1	Mileage owned: Road				*********
2	Second and additional main tracks				
3	Passing tracks, cross-overs, and turn-outs	***************************************			
4	Way switching tracks				
5	Yard switching tracks				
6	Road and equipment property: Road	\$		3	
7	Equipment				
8	General expenditures				
9	Other property acc. unts*				
10	Total (account 731)		COPIE CONTRACE SANGELE CONTRACE	TOTAL DESCRIPTION OF THE PROPERTY OF THE PROPE	the supplementate of the supplementation of t
11	Improvements on leased property: Road		NONE		
12	Equipment		μισμίση		
13	General expenditures				
14	Total (account 732)	LOSSON ALFORDS MALE SAMUELEMENT MACHINERY	THE RESIDENCE AND THE PERSON OF THE PERSON O	STATES CONTROL STATES OF THE PROPERTY OF THE P	STATEMENT STATEMENT STATEMENT
1.5	Depreciation and amortization (accounts 735, 736, and 785)				
16	Funded debt unmatured (account 765)				
17	Long-term debt in default (account 768)				
18	Amounts payable to affiliated companies (secount 769)				
19	Capital stock (account 791) *Includes Account Nos. 80, "Other elements of investment," and 9	0. "Construction work in pr	ogyesa "		
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212. PROPRIETARY COMPANIES-Concluded

set forth in a footnote. The separation of accounts 731 and 732 into "Road," Equipment," and "General expenditures" should be estimated, if not actually shown on respondent's books. Assign to "General expenditures" only such

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NOTES AND REMARKS REGARDING RETURNS IN SCHEDULE NO. 211 ON PAGES 14 AND 15


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ABSTRACT OF THE PROVISIONS OF THE LEASE BEARING ON RESPONDENT'S LIABILITY TO REIMBURSE THE LESSEE FOR IMPROVEMENTS MADE ON THE LEASED RAILROAD PROPERTY  (See instructions on page !1)
T1.1 0
Lease dated December, 1901, does not contain any provision bearing on respondents' liability to reimburse the lessee for improvements made
on leased property.
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#### GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 217 AND 218

- 1. Schedules 217 and 218 should give particulars of stocks, bonds, other secured obligations, unsecured notes, and investment advances of affiliated companies and other investments held, by the lessor companies included in this report, at the close of the year, specifically as investments, including the obligations 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 respondents. 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. For each lessor company, 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.
- 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.
   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.

### 217. INVESTMENTS IN AFFILIATED COMPANIES

Give particulars of investments in stocks, bonds, other secured obligations, unsecured notes, and investment advances of companies siffliated with respondent, included in accounts Nos. 718, "Sinking funds"; 716, "Capital and other reserve funds"; 721, "Investments in affiliated companies"; and 717, "Insurance and other funds"
Enter the name of a reporting lessor company in the body of the schedule and give, thereund \(\sigma\), particulars of its investments in affiliated companies before listing those of a second lessor. These names should be listed in the order in which they appear on the balance sheet.
Entries in this schedule should be made in accordance with the definitions and general instruc-

tions given on page 19, classifying the investments by means of letters, figures, and symbols in columns (a), (b), and (c).

Indicate by means of an arbitrs /y 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.

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

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

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217. INVESTMENTS IN AFFILIATED COMPANIES-Continued

reported as "Serially 19...... to 19......." In making entries in this column, abbreviations in common use in c'andard financial publications may be used where necessary on account of limited space.

If any of the companies included in this schedule are controlled by respondent, the percent of control should be given in column (a). In case any company listed is controlled other than through actual ownership of securities, give particulars in a footnote. In cases of joint control, give names of other parties and particulars of control.

For nonpar stock, show the number of shares in lieu of the par value in columns (f), (g), (h),

In reporting advances, columns (f), (g), (h), (h), (h), (h), and (m) should be left blank, If any advances are piedged, give particulars in a footnote.

Particulars of investments made, disposed of, or written down during the year should be given in columns (h) to (o), inclusive. If the cost of any investment made during the year differs from the book value reported in column (h), 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 sotonote. Identify all entries in column (h) which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.

This schedule should not include securities issued or assumed by respondent.

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218. OTHER INVESTMENTS

1. Give particulars of investments in stocks, bonds, other secured obligations, unsecured notes, and investment advances of all corporations other 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. Enter the name of a reporting lessor company in the body of the schedule and give, thereunder, particulars of its other investments before listing those of a second bessor. These names should be listed in the order in which they appear on the balance sheet.

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218. OTHER INVESTMENTS-Concluded

6. 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 16...... 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.

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

8. In reporting advances, columns (ϵ) , (j'), (g), (h), (f), and (f) should be left blank. If any advances are picked, give particulars in a footnote.

9. 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 eash, 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.

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### 221. SECURITIES, ADVANCES, AND OTHER INTANGIBLES OWNED OR CONTROLLED THROUGH NONREPORTING CARRIER OR NONCARRIER SUBSIDIARIES

Give particulars of investments represented by securities and advances (including securities issued or assumed by the respondent), and of other intangible property, indirectly owned or controlled by the lessor companies included in this report through any subsidiary which does not report to the Commission under the provisions of Part I 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.

Line No.	Class No.	Name of lessor cor-pany (b)	Name of nonreporting carrier or noncarrier subsidiary that owns the securities, advances, or other intangible property (c)	Name of issuing company and security or other intangible thing in which investment is made  (d)
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## 221. SECURITIES, ADVANCES, AND OTHER INTANGIBLES OWNED OR CONTROLLED THROUGH NONREPORTING CARRIER OR NONCARRIER SUBSIDIARIES—Concluded

This schedule should include all securities, open account advances, and other intangible property owned or controlled through nonreporting carrier and noncarrier subsidiaries, as well as those of other organizations or individuals whose actions respondent is able to determine.

Investments in U. S. Treasury obligations may be combined in a single item.

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251. CAPITAL STOCK

Give particulars of the various issues of capital stock which were in existence at the close of the year.

Show separate returns for each lessor company included in this report, classifying the stocks as follows:

Common.

Preferred. Debenture.

Receipts outstanding.

State, in a footnote, the class of stock covered by the receipts.

In case any "Preferred" or "Debenture" stock is outstanding, the rate of dividend requirements should be shown in column (b), and it should

be stated whether the dividends are cumulative or noncumulative. If the designation of any class of stock shown in column (b) is not sufficiently

the designation of any class of stock shown in column (b) is not sufficiently descriptive to indicate clearly its dividend rights and equity in the assets of the respondent, a complete statement of the facts should be given. 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

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251. CAPITAL STOCK-Concluded

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. It should be noted that section 20a of the Interstate Commerce Act makes it unlawful for a carrier to issue or assume any securities, unless and until, and then only to the extent that, the Commission by order authorizes such issue or assumption.

Entries in columns (f) and (n) should include stock nominally issued.

nominally outstanding, and actually outstanding. For the purposes of this report, capital stock and other securities are considered to be nominally issued when certificates are signed and scaled 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 reasquired 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.

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253. 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. Enter the name of a reporting lessor company in the body of the schedule and give, thereunder, particulars of its capital stock changes during the year before listing those of a second lessor. These

names should be listed in the order in which they appear on the balance sheet. In column (c) state whether issued for construction of new properties, for additions and betterments, for purchase of railway or other property, for conversion, for acquisition of securities, for reorganization, or for other corporate purposes. Also give the number and

			STOCKS ISSUED DURING YEAR			-				-
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254. STOCK LIABILITY FOR CONVERSION OF SECURITIES OF OTHER COMPANIES

If at the close of the year the lessor companies included in this report were subject to any liability to issue their own capital stock in exchange for outstanding securities of constituent or other companies, give full particulars thereoi hereunder, including names of parties to contracts and

253. CAPITAL STOCK CHANGES DURING THE YEAR-Concluded

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 column (d). paper payable at par on demand. For nominally issued stock, show

Particulars concerning the reacquirement of stock that was actually

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HARROAD CORPORATIONS-LESSOR-E

NOTES AND REMARKS

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 261 ON PAGES 34, 35, 36, AND 37

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.

In column (a) enter the name of a reporting lessor company and give, thereunder, the name of each of its bonds or other obligations before listing those of a second lessor. The names of the lessors should be listed in the order in which they appear on the balance sheet. Classify the funded debt and securities of each lessor by accounts and according to the following designations in the numerical order given:

- (1) Mortgage bonds:
 - (a) With fixed interest.
 - (b) With contingent interest.
- (2) Collateral trust bords:
 - (a) With fixed interest.
 - (b) With contingent interest.
- (3) Unsecured bonds (Debentures):
 - (a) With fixed interest.
 - (b) With contingent interest.
- (4) Equipment obligations (Corporation):
 - (a) Equipment securities.
 - (b) Conditional or deferred payment contracts.
- (5) Miscellaneous obligations.
- (6) Receivers' and trustees' securities:
 - (a) Equipment obligations.
 - (b) Other than equipment obligations.
- (7) Short-term notes in default.

Give totals for each group and subgroup of bonds or other obligations. 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 obligation 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 (k) 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 piedge of collateral, leaseholds, or other contractual rights in making the returns required in columns (i), (j), (k), and (l).

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

Matured obligations amounting to less than \$50,000 which have not been presented for payment may be combined into a single entry designated "Minor items of matured obligations, each less than \$50,000," and the total of such items shown in a footnote.

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 251.

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.

On page 37, give particulars of changes during the year in funded debt and other obligations, following the same order in which they appear in the prior pages of this schedule.

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 in 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

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	261. FUNDED	DEBT A	ND OTHI	ER OBLIG	GATIONS				us, rancumum com	AGESTAN PROPERTY.
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Line No.	Name of lessor company and name and character of obligation	Nominal date of izsue	Date of maturity	Rate per- cent per annum (current year)	Dates due	Conver-	Call prior to matu- rity, other than for sinking fund	Sinking fund	First lieu	Junior to first lien
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266. 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 261, "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), (e), and (d), respectively, in schedule 261, for each security of the kind indicated. List the names of such securities in the same order as in schedule 261.

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.

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ine	Name of issue (from schedule 261)	stai	int setus ding hedule 2	(from	Nominal rate of interest (from schedule 261)	Mar	timum ar	mount arned	geni sion	int actua e under t interest ss, char-	t provi
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Give full particulars of amounts included in balance sheet account No. 769. "Amounts payable to affiliated companies," by each lessor company included in this report. Notes and open accounts should be stated separately.

Line No.	Name of debtor company (a)	Name of creditor company (b)
	The Minnesota & Manitoba Railroad Company	Canadian National Railway Company
1	The Minnesota & Manitoba Railroad Company	Canadian National Railway Company
2	The Minnesota a Manitoba Railfoad Company	Canadian Rational Raliway Company
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266. INTEREST ON INCOME BONDS-Concluded

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 are payments.

applicable to the current year's accruals, and those applicable to past accruals.

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

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Entries in columns (g), (h), and (i) should include interest accruals and interest payments on debt retired during the year, even though no portion of the debt remained outstanding at the close of the year.

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2°2. DEPRECIATION BASE-EQUIPMENT OWNED

Show the ledger value of all equipment owned by each lessor company included in this report. The totals of columns (c) and (j) should correspond with the carrier's investment in equipment as carried in the accounts, as of the beginning and close of the year, respectively.

If the depreciation base is other than the ledger value a full explanation should be given, together with a statement by primary accounts reconciling the difference between the figures used as the depreciation base and those carried in the ledger as investment in equipment.

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nė q.	Name of lessor company	Account		salance at uning of year		ditions and tterments	Other del	bits	Total debi	is	Property retired		Other o	redits	Tot	al credits		salance a ose of ye	
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	(58) Miscellaneous equipment	

285. ACCRUED DEPRECIATION-ROAD IND EQUIPMENT

Give the particulars called for hereunder of the credits and debits made to account 735, "Accrued Sepreciation—Road and Equipment," during the year which relate to equipment by each lessor company included in this report. A debit balance in column (c) or (j) for any primary account should be preceded by the abbreviation "Dr."

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1	(58) Miscellaneous equipment	
	Total	

286. DEPRECIATION RESERVE-ROAD AND MISCELLANEOUS PHYSICAL PROPERTY

Give a classified statement, for each lessor company included in this report, of the credits to the reserve accounts for depreciation of road and miscellaneous physical property during the year, and the charges to the reserve accounts during the year because of property retired; also the balances in the accounts at the beginning and at the close of the year.

0	(a)		(b)			(e)			(d)			(6)	
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286. DEPRECIATION RESERVE-ROAD AND MISCELLANEOUS PHYSICAL PROPERTY-Concluded

Enter the names of the lessor companies in the column headings. All debits or credits to the reserve respecting amortization, if a general amortization program has been authorized, should be included.

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287. DEPRECIATION RATES-ROAD AND MISCELLANEOUS PHYSICAL PROPERTY

Give a statement of the percentages used by each lessor company for computing the amounts accrued for depreciation during the year on various classes of road and miscellaneous physical property, together with the estimated life of the property upon which such percentages are based.

e	Name of lessor company (a)	Class of property on which depreciation was accrosed (b)	Estimated life (in years) (c)	Annual rate of depreciation (d)	Name of lessor company (e)	Class of property on which depreciation was accrued (f)	Estimated life (in years) (g)	Annual ret of deprecia tion (ta)
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#### 300. INCOME ACCOUNT FOR THE YEAR

1. Show hereunder the Income Account of each lessor company included in this report, entering the names of the lessor companies in the column hearlings. For instructions covering this schedule, see the text pertaining to Income Accounts in the Uniform System of Accounts for Railroad

Line No.	Item	Sched- ule No.												
	(a)	100		(b)	-	-	(0)	-,	-	(d)		-	(e)	
1	ORDINARY ITEMS			١	١		١	١	1	l				
2	RAILWAY OPERATING INCOME					2 2	* *		* *	1	2 2	1 2	X X	*
3	(501) Railway operating revenues					1.	1.	1						1
4	(531) Railway operating expenses						1			1		1		-
8	Net revenue from railway operations										-			
6	(532) Railway tax accruals (p. 54)	350	Manager 1	111111111111111111111111111111111111111	STOREGIS	N TO THE TO THE	TOWNER OF THE PERSON NAMED IN		S SEPTEMBER THE	0.00000.001	n Ammen	or consuming	a same on a	A. ARBERT
7	Railway operating income													-
8	RENT INCOME		1 1	1 1		2 8		x x					or orespective	C DUNISH
9	(503) Hire of freight cars and highway revenue freight (504) Rent From locomotives	****	******	· · · ·		1								
0	(504) Rent from locomotives		******	*****										
	(505) Rent from passenger-train care	******	******	******										
2	(506) Rent from floating equipment	******	******		******									
3	(507) Rent from work equipment	******												
*	(508) Joint facility rent income										-	e reconstructor	-	-
5	Total rent income	******	9575 MI (2010)	стинест	SUCCESSION.	CORRESPONDE	LOUBERGO	C MERCHANICAS	700 YOU SHADOW	COOPERAGE	CONTROLOGICA	er servenens	- Chargements	e cous
6	RENTS PAYABLE				1 1	1 1		x x	2 1					
7	(536) Hire of freight cars and highway revenue freight	*******		******	******									
	(537) Rent for locomotives	******	******	******				******						
1	(538) Rent for passenger-train cars	******	******	******			******			******				
0	(530) Rent for floating equipment		******		*****				******					
"	(540) Rent for work equipment	******		******	******		******		******	******			*******	
2	(541) Joint facility rents	*******	MERCHANIS	-	-	-	-	-	-	-	-		-	-
3	Total rents payable	******	-			-	-		***************************************	MIN. 40000000	-			-
1	Net rents (lines 15, 23)	******	ri Mercentona	-	-	-	-	ORDER SPERMEN	-		-	-		-
	Net railway operating income (lines 7, 24) OTHER INCOME	*******	#147.0000	1 1		1 I						1 X	commence	F-4000
,	(502) Revenues from miscellaneous operations (p. 53)									1	1			1.
. 1	(509) Income from lease of road and equipment (p. 56)	271	*******	26	460				******	*******				
,	(510) Miscellaneous rent income	0/1	*******		HUU.	· · · · · · · ·		******	*******			******		
,	(511) Income from nonoperating property	*******	RENGATES	*******			*******		*******			******		*****
. 1	(512) Separately operated properties—profit	*******	******		******				******		******	******	*****	
2	(513) Dividend income	*******	*******	******				******	******				*******	*****
	(614) Interest torone	*******		******		*******		1000000	*******	******				*****
	(514) Interest incorps		*******			******		******	*******	******				
	(516) Income from sinking and other reserve funds	*******	*******	*******	******	******		******	*******					#EXED
	(517) Release of premiums on funded debt	*******	*******	******	******			*******	******			******		****
	(518) Contributions from other companies		*******	******					******					
	(519) Miscellaneous income			26	110						-	-		-
	Total other income			Control of the last	460.	-		754/REPLANTED	III-ENNIKATION			-	-	-
	Total income (lines 25, 38)		Secure of the Party of the Part	26	460	an a community	Sa eseptado	Z111M/GRM	673000016.63	5703-455000	STATES ARTORES	1:2108020	GAT HARDY'S	TORRES
	MISCELLANEOUS DEDUCTIONS FROM INCOME		x x	x x	X Y	x x	x x	x x	x x	x x	* *	x x	* *	*
	(534) Expenses of miscellaneous operations (p. 53)	*******	*******	******	*******			*******	*******		*******	*******	******	
	(535) Taxes on miscellaneous operating property (p. 53)	******	*******	*******		******			*******	*******			*******	
	(543) Miscellaneous rents		*******			*******			*******					
	(544) Miscellaneous tax aceruals				******	******		*******		*******		******		*****
1	(545) Separately operated properties—loss	*******	*******	*****		********	*******							
1	(549) Maintenance of investment organization	******	******		*******									
1	(550) Income transferred to other companies	******	** *****	*****	*****		** ** **	*****	*****					
1	(551) Miscellaneous income charges		PER CONSTRUCTION	-		and the straight	TORSE CON MANAGE		-				пликасная	
	Total miscellaneous deductions		-	ARISM AND PROPERTY.	-	-	-	-	***************************************	-	-	-		
1	Income available for fixed charges (lines 39, 49)			26	460.								1	

### 300. INCOME ACCOUNT FOR THE YEAR-Continued

- 2. All contra entries hereunder should be indicated in parenthesis.
- 3. Any unusual accruals involving substantial amounts included on lines 9 to 63, inclusive, should be fully explained in a footnote.

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#### 300. INCOME ACCOUNT FOR THE YEAR-Continued

ine la	tien: (a)	Sched- ule No.		(6)					(¢)					(d)					(e)	
51	FIXED CHARGES		5	I	1.		1.	J		T.		5			1		5	Τ.		1.
2	(542) Rent for leased roads and equipment (pp. 58 and 59)	383		1	L		^	1	A A	1.	^	^	^	* ,	T		Α .	1		^
	(546) Interest on funded debt:		x x	x x	1.		×	. 1	x x	1.	*				Π.			.1.		1.
4	(a) Fixed interest not in default		26	460	1					1.								1		L
5	(5) Interest in default				1	** ***		1		1	****					*****				1
6	(547) Interest on unfunded debt							4	*****	1					.1.			1.		L
7	(548) Amortization of discount on funded debt			-	+	-		+	-	+			-		+			1		L
8	Total fixed charges		CONTRACTOR OF THE PERSON NAMED IN	460				+		1			-		+			+		L
9	Income after fixed charges (lines 50,58)		N	ONE	-	-	-	+		-	-	-	4		1	No. Company		1	-	_
0	OTHER DEDUCTIONS		x x											x x	X	×	X )	X	x	x
1	(546) Interest on funded debt:		x x	x x	X	X	X 1		x x	×	x	x	×	* *	×	×	* >	X	×	x
2	(c) Confingent interest		Barrier State Lab	-	+			+	-	+-			-		+	-		+	-	$\vdash$
	Ordinary income (fines 59, 62)					9997	0.000	+	*****	1				****	+			-+-		
	EXTRAORDINARY AND PRIOR PERIOD ITEMS		x x	X X	×	x	X 1	1	x x	×	X	×	X	x x	×	×	X X	X	×	x
	(570) Extraordinary items - Net Credit (Debit)(p. 58)				1-		*****	+	******	1		*****			+	******		+		
-	(580) Prior period items - Net Credit (Debit)(p. 58)	396		******	1	****	*****	+	******	1	****	****			+	*****	*****	+-	*****	
7	(590) Federal income taxes on extraordinary and prior period	1						1							1			1		
1	items - Debit (Credit)(p. 58)				T	-		+	*****				1		+		-	+		-
1	Total extraordinary and prior period items Cr. (Dr.)  Net Income transferred to Retained Income—				T			1				-	1	-	+		-	+		
7	Unappropriated (lines 63, 68)	305			1			1					1		1			1		

NOTE: Deductions because of accelerated amorfization of emergency facilities in excess of recorded depreciation resulted in reduction of Federal income taxes for the year of this report in the amount of \$\frac{1}{2}.

- (1) Indicate method elected by carrier, as provided in the Revenue Act of 1971, to account for the investment tax credit, Flow-through ..... Deferral .....
- (2) If flow-through method was elected, indicate net decrease (or increase) in tax accrual because of investment tax credit--- \$_______
- (3) If deferral method was elected, indicate amount of investment tax credit utilized as a reduction of tax liability for current

Add amount of prior years' deferred investment tax credits being amortized and used to reduce current year's tax accrual.

Total decrease in current year's tax accrual resulting from use of investment tax credits ......

#### 365. RETAINED INCOME-UNAFPROPRIATED

1. Show hereunder the Retained Income Accounts of each lessor company included in this report, entering the names of the lessor companies in the column headings. For instructions covering this schedule, see the text pertaining to Retained Income Accounts in Uniform System of Accounts.

ne o.	ftem (a)	Sched- ule No.	(b)	(e)	(d)	(e)
2	(602) Credit balance transferred from income (pp. 50 and 51) (606) Other credits to retained income (p. 58) (622) Appropriations released	******	5	\$		8
6	Total credits during year  (612) Debit balance transferred from income (pp. 50 and 51)  (616) Other debits to retained income (p. 58)  (620) Appropriation for sinking and other reserve funds	300 396		NONE		
3	(621) Appropriations for other purposes (623) Dividends (pp. 52 and 53)  Total debits during year  Net increase during year	308				
	Balance at beginning of year  Balance at end of year (pp. 10 and 11)					

#### 300. INCOME ACCOUNT FOR THE YEAR-Concluded

	(f)			( <b>g</b> )			(h)			(1)			(1)			(k)	
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### 305. RETAINED INCOME-UNAPPROPRIATED-Concluded

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

of)	(g)	h	(1)	(p)	- <b>6</b> 3	Line No.
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### 308, DIVIDENDS DECLARED

Give particulars of each dividend declared by each lessor company included in this report. For par value or nonpar stock, show in column (e) 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 (c) or (d). If any such dividend was payable in anything other than eash; or, if any 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 after such payment; or, if any class of stock received a return not reportable in this schedule, explain the matter fully in the remarks column. For nonpar stock, show the number of shares in column (e) and the rate per share in column (c) or (d). The dividends in column (f) should be totaled for each company. The sum of the dividends stated in column (f) should equal the amount shown in schedule No. 305.

he		No. 305.	STORY OF	TATE PER	or ted	ar value of al number of nearest	er of		Dividend		Da	37	Remarks
0.	Name of lessor company  (a)	was declared	Regular (e)	Extra (d)		inch divi		(A)	ccount (	23)	Declared (g)	Payable (h)	(0)
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#### 350. RAILWAY TAX ACCRUALS

- 1. Give particulars called for of the "Other than U. S. Government taxes" and "U. S. Government taxes" accrued and charged to account No. 532, "Railway tax accruals," during the year.
- 2. Enter in the column headings the names of the lessor companies which accrued the taxes.
- 3. In section A show for each State the taxes accrued which were levied by the State Governments (or Governments other than the United States).
  - 4. In section B give an analysis by kind of U. S. Government taxes.
- Substantial adjustments included in the amounts reported should be explained in a footnote.

Line No.	Name of State and kind of tax															
NO.	(a)		Amount			Amount			Amount			Amount			Amount	
	A. Other Than U. S. Government Taxes (Enter names of States)				•			•			•			\$		
1 2 3		********	,,,,,,,,		*******		,,,,,,,		*******			*******		*******	*******	
5 6 7	Taxes assumed by the Lessee						********					*********		*******		*******
8 9 10			*******	*******			*******	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	*******			*******	*******	********		*******
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21 22 23 24			******		*******					**************************************						
25 26	TotalOther than U. S. Government taxes B. U. S. Government Taxes	Lingshoppin	SP41003 C1800	and the second	150 Simulated	PERMIT	N. SEL PARTY	C. All Control	I some no	distributiv allo	UN PERSONALIZA	machine	ANTON OR STORY	datan pri pr	Assessed	NATIONAL PROPERTY AND
27 28	Income taxes			1			******					********			*******	
29 30 31	Unemployment insurance											PROFESSIONES	********			
32	GRAND TOTAL-Railway Tax Aceruais (account 532)							********							*********	
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NOTES AND REMARKS
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## 371. INCOME FROM LEASE OF ROAD AND EQUIPMENT

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

		DESCRIPTION OF RGAD					Y	RENT ACCE	IUED DUBING	YEAR		
DA G.	Name of lessor occupanty	Termini (b)	Length (e)	Name of present leastholder (d)		Total (e)		D	epreciation (f)	All othe	er (Accou	nt 500
2 2	The Minnesota and Manitoba Railroad	West end of Rainy River Bridge to International Boundary near			•	26	460	•		•	26	460
3	Company	Longworth, Minnesota	*****				*****					
*	**********************	*****						*****			-	
8			*****									
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# 371A. ABSTRACT OF TERMS AND CONDITIONS OF LEASES

Give brief abstracts of the terms and conditions of the leases under which the above stated | termination has not yet been fixed, the provisions governing the termination of the lease. Also date of the grant, (4) the chain of title (in case of assignment or subletting) and dates of transfer | therefor. connecting the original parties with the present parties, (5) the basis on which the amount of

rents are derived, showing particularly (1) the name of lessor, (2) the name of lessee, (3) the give reference to the Commission's authority for the lease, if any. If none, state the reasons

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

the annual rent is determined, and (6) the date when the lease will terminate, or, if the date of | filed in prior years should be specific. NOTE .- Only changes during the year are required .- Indicate the year in which reference was made to the original lease, and also the years in which any changes in lease were mentioned. NONB

#### 383. RENTS FOR LEASED ROADS AND EQUIPMENT

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

3. Taxes paid or payable by the respondent as a part of the stipulated rent should be included in column (f) and specifically stated under "Remarks."

4. This account include: amounts payable accrued as rent for roads, tracks, or bridges (including equipment or other railroad property covered

Line No.	Name of lesseholder	Name of lessor company (b)	Tota d	rent accru	ber
			8		
1	***************************************	NONR	*******	******	******
2	***************************************		********	********	*****
	***************************************	***************************************	*******	********	******
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•		***************************************	DOMEST ASSESS		
		***************************************	E. D. S.		
7	· 1000000000000000000000000000000000000	***************************************			
		***************************************			
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10			MANUAL CANAL	11444444444	-

#### 383A, ABSTRACT OF LEASEHOLD CONTRACTS

NOTE .- Only changes during the year are required.

Give brief abstracts of the terms and conditions of the leases under which the above-named properties are held, showing particularly (1) the name of lessee, (2) the name of lessor, (3) the date of the lease, (4) the which the amount of the annual rent is determined, and (6) the date

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

Give a detailed analysis regardless of the amounts of all items included in accounts 570, "Extraordinary items"; 580, "Prior period items"; and 590 "Federal income taxes on extraordinary and prior period items; 606, "Other credits to retained income" and 616, "Other debits to retained income,"

D. 0	Name of leasor company (a)	Account No. (b)	Item (e)		Debits (d)		****	Credits (e)	_
				•			•		
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2				*****	******	*****	******	******	
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5	***************	******	NORB		******	*****	*******	******	-
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				22-4-45			1253335	*****	-
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#### 383. RENTS FOR LEASED ROADS AND EQUIPMENT-Concinded

by the contract), and for specific equipment held under lease for 1 year or more, the property being owned by other companies, and held under lease or other agreement by the terms of which exclusive use and control for operating purposes are secured.

5. If the reporting companies held under lease, during all or any part of the year, road on which no rent payable accrued, or if any portion of the charge shown hereunder is for construction on a line in which the leasehold interest will soon expire, give full particulars in the "Remarks" column.

			CLASSIF	CATION OF	RENT					
Guaras	bonds (d)	et on	Guarant	teed divide stocks (e)	nds on		Cash (f)		Remarks	No.
						1				
									NONE	2
										3
								BESTELLEY.		4
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### 383A. ABSTRACT OF LEASEHOLD CONTRACTS-Concluded

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 Commission's authority for the lease, if any. If none, state the reasons therefor.

In lieu of the abstracts here called for, copies of lease agreements may be filed. Reference to copies filed in prior years should be given in connection with any changes in terms and conditions of the leasehold contracts.

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

Each item recorded in accounts 606 and 616 amounting to \$5,000 or more should be stated; items less than \$5,000 may be combined in a single entry, designated "Minor items, each less than \$5,000."

Line Ng.	Name of lessor company	Account No.	tiem (e)		Debits (d)			Credite (e)	
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32	****************	*********	***************************************	ARKHURAK.	*******				1
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58	*************************		***************************************				1010000	******	100
59			***************************************		*******	****	******	******	1
**						****	*******		100

### 411. TRACES OWNED AT CLOSE OF YEAR (For lessors to other than switching and terminal companies)

Give particulars of the mileage owned by each lesser company included in this report. If a company of this class controls any mileage by lease, and, in turn, subleases such mileage to another company, give particulars in a footnote. In giving "Miles of road", column (c), state the actual single-track distance between termini.

The classes of tracks are defined as follows:

The classes of tracks are defined as follows:

In the lower table, classify the mileage of road owned at close of year by States and Territories. The figures should apply to single-track mileage only. Enter names of States or Territories. The figures should apply to single-track mileage only. Enter names of States or Territories.

Way switching tracks.-Station, team, industry, and other switching tracks for which no

									-	amounts, a	WOOE'AR	TRACES, CROS	S-GYERS, ET							
ne o.	Name of road		1	Permini betwe	en which ro	ad pamed exter	ods	Miles of	road	Miles of a	rack	Miles of all other main tracks (e)	tracks	f passing cross- s, etc.	t:	s of way tching acks	Miles o switch trac	ks	Total	
	The Minnesota & Mar Railroad Company	itoba	West to In	end of	Rainy	River B	ridge	43.	69	4			-	8 07	8	3. 34.	3	-	5.5	10
3		**********		orth, M		Committee of the Commit				-	1							-	*****	-
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	and Manitoba	****																		
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Nace			MILES	OF TR	LACKS ON		CLOSE ter barnes of	OF YEAR	PLICA  —BY STAT	ES AND TE		(c)					Tota	

#### 561. EMPLOYEES AND COMPENSATION

1. Give the average number of employees in the service of the lessor companies included in this report and the total compensation paid to them. General officers who served without compensation or were carried on the pay rolls of another company, and pensioners rendering no service, are not to be included.

2. Averages called for in columns (b), (c), and (d) should be the average of 12 middle-of-month counts.

3. This schedule does not include old-age retirement, and unemployment insurance taxes. See schedule 350 for such taxes.

		AVER	AGE NUM	MBER OF	EMPLOYS	us in Su	RVICE			TOTAL.	COMPEN	I MOITAR	) GPING	YEAR		
Line No.	Name of lersor company	Execut general of and s assists	officers,	Other ploy		Total ploy		office	tives, ger rs, and s ssistants (e)	neral taff	Othe	er employ	065	Total	compense	stion
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6	***************************************															
7										74,444.4						
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11				CONTRACTOR.							******		******			
12										*****			*****		*****	
13		PAGE STREET	DE 1.00 E 123		B								1000		E15555115155	
14										100000		******	- + + + + +			
16	***************************************								1222445	*****			*****			

#### 562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

Give the name, position, salary, and other compensation, such as bonus, commission, gift, reward, or fee, of each officer, director, pensioner, or employee to whom the lessor companies included in this report paid \$10,000 or more during the year as compensation for current or past services over and above necessary expenses incurred in discharge of their

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 of the system with a reference thereto in this report.

Any large "Other compensation" should be explained.

Line No.	Name of lessor company	Name of person	Title	Ealary per annum as of close of year (d)	Other compensation during the year (e)	Remarks (f)
				5	1	
20		************************	*********************			
21	*************		************			
22			***************			
23			NONE			
24						
25				******** ******** ****		
26	******************		*********************			
27		************************	*******************************			
29		*****************************				
25/		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	**************************************		.)	

### 563. PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

Give particulars concerning payments, fccs, retainers, commissions, gifts, contributions, assessments, bonuses, pensions, subscriptions, allowances for expenses, or any form of payments amounting in the aggregate to \$5,000 or more during the year to any corporation, institution, association, firm, partnership, committee, or any person (other than one of respondents' employees covered in schedule 562 in this annual report) for services or as a donation. for services or as a donation.

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 should be excluded, but any special or unusual payments for services should be reported. 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 of the system with a reference thereto in this report.

Line No.	Name of lessor company	Name of recipient (b)	Nature of service (e)	Å	mount of	1	Remarks (e)
				5			
30		*************	***************************************			18.080.0	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
31	************		***************************************		*******	******	**********************
32	***************		************************************	******		*****	//
33		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	NONE	******			
34			************************		Section Control		
35			***************************************	RATECARI		103860	
26			************************************	X.EZ NEHI A	******		
37	**************	-22/248222248755555555570222557023	************************	*******			
38		************		*******	*****	******	
30		*********************	***************************************			HENTEL	

ANNUAL REPORT 1972 FORME MINNESOTA & MANITOLA RAILROAP CO. 2 OF 2 439001

### 581. CONTRACTS, AGREEMENTS, ETC.

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 rities by respondent, making such statements in the following order:

- 1. Express companies.
- 2. Mail.
- 3. Sleeping, parlor, and dining car companies.
- 4. Freight or transportation companies or lines.
- 5. Other railway companies.
- 6. Steamboat or steamship companies.
- 7. Telegraph companies.
- 8. Telephone companies.
- 9. Equipment purchased under conditional sales contracts.
- 10. Other contracts.

RADROAD CORPORATIONS-LESSOR-E

Under item 9, 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.

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 \$5,000 per year, and which by its terms is otherwise unimportant.

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.

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

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 arrange-

ments 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."
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#### 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 rearest hundredth of a mile.

- 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.
- 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.
- 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.
- Adjustments in the book value of securities owned, and reasons therefor.
- Other financial changes of more than \$50,000, not elsewhere provided for, giving full particulars.

# INCREASES IN MILEAGE

			INCRE	ASES IN MIL	EAGE					
I			Main	RUNNI	NG TRACKS, PASSING	G TRACES, CROSS-OV				
line Class	Name of lessor company	(M) or branch (B) line	Miles of coad	Miles of second main track (e)	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	
	(A)	(8)	(6)				(a)	- (6)		7
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1,										
		TOTAL INCR	BASE							
			DECRE	ASES IN MIL	EAGE					
		***************************************								
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		***************************************			NONE					
		하는 사람들이 얼마나 되었다면 하는데 얼마를 하는데 하는데 하는데 하는데 되었다면 그렇게 되었다면 하는데 되었다면 하는데 되었다면 하는데 되었다면 하는데 얼마를 하는데 되었다면 하는데 되었다면 하는데		*********						
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If returns under Inquiry No. 1 on page 64 include any first main track owned by respondent or its propriet my companies representing new constitution or permanent abandonment give the following particulars: CANED BY RESPONDENT OWNED BY PARTIETARY COMPANIES MILES OF BOAD MILES OF ROAD Line No. Name of lessor company Name of proprietary company Constructed (b) Constructed (e) Abandoned (a) (4) 40 42 HONF 45 50 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.

#### VERIFICATION

The foregoing report must be verified by the oath of the officer having control of the accounting of the respondents. It should be verified, also, by the oath of the president or other chief officer of the respondents, unless the respondents state on the last preceding page of this report that such chief officer has no control over the accounting of the respondents. 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.

	(To be made by t	the officer having control of the accounting of the respondents)
State of	MICHIGAN	
		>88:
County of	. Vayne	)
	C. A. Dobbins (Insert here the name of the affiant)	makes oath and says that he is .Comptroller-U.S.Lines. (Insert here the official title of the affant)
of	THE MINNESOTA AND MANITOBA	RAILROAD COMPANY
<b>W</b>	(Insert	t here the exact legal titles or names of the respondents)
		***************************************
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that it is his	duty to have supervision over the books of	account of the respondents and to control the manner in which such books are kept; that he
knowledge a	a Interstate Commerce Commission, effective and belief the entries contained in the said reported and are in exact accordance therewith; that he	by the foregoing report, been kept in good faith in accordance with the accounting and other during the said period; that he has carefully examined the said report and to the best of his ort have, so far as they relate to matters of account, been accurately taken from the said books believes that all other statements of fact contained in the said report are true, and that the siness and affairs of the above-named respondents during the period of time from and, including
January	7. 1., 19.72, to and including .	December 31, 19.72 offins
	Subscribed and sworn	Notary Dublie
	county above named, this	27 +4 Tebruary 1023
	My commission expires	My commission expires July 28, 1973
		(Signature of officer authorized to administer oaths)

### VERIFICATION -Concluded

#### SUPPLEMENTAL OATH

a	SUPPLEMENTAL OATH  By the president or other chief officer of the responder	nis)
State of Minnesota	)	
County of St. Louis	} ss:	
Philip M. Hanft	makes cath and says that he is	President
(Insert bere the name of the affiant)		(Insert here the official title of the affiant)
of THE MINNESOTA AND MANIT	FOBA RAILROAD COMPANY Insert here the exact legal titles or names of the respon	ndents)
	***	
	**************************************	
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	** ************************************	
	***************************************	
said report is a correct and complete statement of the	business and affairs of the above-named	fact contained in the said report are true, and that the respondents during the period of time from and including
January 1 , 19.72 to and include	December 31 , 19.72	Philip m. Hauge
Subscribed and sw	worn to before me, a Notary Pu	(Signature of afficiat)  ublic , in and for the State and
county above named,	this19th day ofMa	19.73
My commission expire	08	[Use ag L. B. impression seal]
	ELVIN W. OLSON NCTARY PUBLIC - MINNES ST. LOUIS COUN My Commission Expires Jon. 1	(Signature of officer authorized to administer oaths)
	My Commission Expires Jon.	and

#### CORRESPONDENCE

		Darr or Lauren on									ANSWEB						
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### CORRECTIONS

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