

We offer at par, subject to allotment :

TORONTO, April 25th, 1898.

\$70,000 5 Per Cent. 20-YEAR FIRST MORTGAGE BONDS

Of the Belleville City Railroad.

Interest payable Semi-Annually, on the first day of May and November. Coupons payable at the BANK OF MONTREAL, Toronto. Bonds of the Denomination of \$100 each, dated April 25th, 1898. The Bonds being secured by a First Mortgage Deed, made to the TRUSTS CORPORATION OF ONTARIO, on the entire Plant, Franchise, Property and Extensions to be made of the BELLEVILLE TRACTION COMPANY, LIMITED, of Belleville, Ontario.

Subscriptions will be received for the above issue in amounts to suit purchasers, according to Application Blank below.

PRESENT ROAD AND EQUIPMENT, BUILT IN 1895.

Two miles of track have already been laid : the construction is first-class.

ROAD-BED.—Macadam stone ballast.
TIES.—2,640 to the mile, hemlock, cedar and tamarack, in good condition.
RAILS.—Bonds with copper wire and cross-bonded every 125 feet.
POLES.—Thirty feet seven inch top cedar poles in good condition, set in rock five feet or dirt six feet, 100 feet apart on tangents, twenty feet apart on curves, all in good alignment.
OVER-HEAD CONSTRUCTION.—Span work in good condition, guy and span wire $\frac{1}{2}$ in. stranded galvanized wire iron, trolley wire—O—copper.
POWER-HOUSE PROPERTY.—The buildings are situated on the banks of the Moira River and are in good repair. The Company own the property, which includes one of the best mill sites on the River, capable of generating easily 100 H.P. for eight or nine months of the year. The buildings on the property consist of stone power-house 40 x 50; boiler-room 30 x 60, separated from engine-room by stone wall; storehouses 40 x 15, attached to main building, square brick stack, sixty feet set in stone foundation, flue thirty inches square, base five feet square; a double two-story brick house; a one and a half story brick house.
POWER-HOUSE EQUIPMENT.—One cross compound Brown engine, 13 x 20 x 30. Independent jet condenser, 6 x 9 x 12; one horizontal tubular boiler, 62 x 14 x 3 tubes; brick foundation and setting; one vertical boiler, 30 x 5; one duplex steam pump; all necessary piping, valves and belting; one Canadian G. E. generator, 100 K.W.M.P., 650 revolutions, 500 volts; one slate panel switch board, complete, 200 amperes, 500 volts. The present power-house equipment is amply sufficient to furnish more power than is necessary for the proposed extension.
CAR EQUIPMENT.—One twenty-one feet closed motor car, equipped with two twenty-five H.P.G.E. 800 motors and two series parallel controllers, Brill No. 21 truck; one sixteen feet closed motor car, same as above; two ten-bench open cars, converted into motors. The proposed extension will necessitate the building of about three miles additional road, which it is intended to do in the most substantial manner and to equip it with the most modern and improved car service.
FRANCHISE.—The franchise is for twenty years, with the right of renewal for twenty years longer; gives exclusive right on all the roads and bridges, and exempts the Company from taxation; does not require to pay any percentage of the receipts to the City, and allows the road to cease operations during the months of December, January, February and March, if not considered paying by the management. The charter gives the Company permission to run excursion boats.
BONDS.—The proceeds of the sale of bonds are to be used in building three miles of extensions, purchasing closed and excursion cars of the latest improved pattern, to accommodate the increased business of the Company, erecting a car-house, re-laying the present two miles with steel rails, building a dam across the River Moira, paying off a floating indebtedness, and either purchasing or leasing thirty acres of land and fitting up for a park, as hereafter mentioned.
EXTENSIONS AND IMPROVEMENTS.—It is proposed to extend the line from Front Street West to the proposed Park and Cemetery, which will run, nearly the whole way, through a thickly settled section, and will have on the route the Government Institution for the Deaf and Dumb, the Mineral Baths and the Agricultural Grounds.
There are no parks at present in Belleville, but within three miles from the centre of the City, on the shore of the Bay of Quinte, is situated the Belleville Cemetery. Adjoining the Cemetery, on the City side, the Company have selected about thirty acres for a park, one of the most charming spots on the bay. This thirty acres is to be fitted up with half mile horse and bicycle track, cricket crease, lacrosse and baseball grounds. A large pavilion for refreshments and general amusements is to be built.
RECEIPTS.—At present, only two miles of track being laid, with termini at the railroad depot and steamboat dock, the residential portion of the city is not reached, and the receipts are derived from these connections only.

As shown by the books of the Company, from this patronage was realized for the two complete years it has been in operation	\$5,569 21
It is estimated that the revenue to be derived from the extension—	
Park and its attractions (only estimating twenty days for special attractions and 750 attendance)	\$3,740 00
Car service	1,500 00
Average daily attendance to park and cemetery, May to October, 130 days, 300	3,900 00
Ordinary traffic outside of park and cemetery, per day, \$7.50, 300 days	2,250 00
	\$16,959 21
As shown by the books of the Company, the running expenses for the two years have been, per year	\$4,036 00
Additional expense for fuel to new increased car service	936 00
Additional help, 312 days	1,248 00
Contingencies	1,000 00
	\$7,220 00
When the dam is built (which it is proposed doing at once) it will save \$8 per day in fuel, for eight months at least, say 200 days	1,600 00
	\$5,620 00
The estimate, which has been carefully gone into, is very conservative and based on the lowest possible results, showing a net profit of	\$11,339 21
Interest on \$70,000 issue of 5% bonds	3,500 00
	\$7,839 21

We have carefully examined the above figures and certify that the receipts for the last two years are correct, also believe that the estimate as to future earnings and expenses are conservative.

(Signed)

S. S. LAZIER, Local Master of Supreme Court.
CAMERON BROWN, Manager of the Daily Sun Publishing and Printing Co.
JOHN J. B. FLINT, Police Magistrate of the City.
DAVID B. ROBERTSON, City Clerk.

Dated Belleville, April 7th, 1898.

BELLEVILLE.—The City of Belleville, in the County of Hastings, with a population of about 12,000, is situated on the Bay of Quinte, about 120 miles from Toronto, and 200 from Montreal.
It is a thriving, busy place, surrounded by excellent farming lands, and has one of the best markets in the Province.
The buildings are principally of brick and stone, the private residences being superior to those in places of much larger size.
The streets are broad, good macadamized roads, and the principal sidewalks are concrete.
It has an excellent system of water supply, gas and electric light.
Shops of the Grand Trunk Railway are situated here. Belleville being a divisional point of the road.
The railway depot is located at the North-East part of the City, about one and one-half miles from the main centre of Front Street (the principal business thoroughfare), and is about two miles from the steamboat dock.
The following places are worthy of notice: Three Colleges, one Government Institution for the Deaf and Dumb, three Daily Newspapers, three Foundries, two Canning Factories, four Flour Mills, one Tinware Factory, three Cabinet Factories, one Furniture Factory, one Paper Mill, one Carriage Factory and one Woolen Mill.

Yours respectfully,
WYATT & CO., Member of Toronto Stock Exchange,
Canada Life Building, Toronto

E. L. SAWYER & CO.,
42 King Street West, TORONTO.

BELLEVILLE TRACTION BONDS.

FORM OF APPLICATION.

WYATT & CO. or E. L. SAWYER & CO.,
CANADA LIFE BUILDING, TORONTO, Ont.

GENTLEMEN:

I request that you allot me _____ Bonds, of the par value of \$100 each.

This is in accordance with your prospectus, issued the 25th day of April, 1898, wherein you offer the bonds of the Belleville Traction Company, Limited; and I agree to pay for said Bonds on Allotment. I also agree to accept any lesser amount that may be apportioned me.

The Bonds can be paid for either by remitting direct to our Bankers, the BANK OF MONTREAL, or authorizing us to draw through your Bank, with Bonds attached to draft.

Name in full _____

Address _____

This Form should be mailed to
E. L. Sawyer & Co., Toronto, Ont.
or Wyatt & Co., Toronto, Ont.