1905. The Capital Stock of the Company—which is all held by the Grand Trunk—is \$10,200,000. The \$16,000,000 Bonds, authorised, bear 4% interest, and are guaranteed principal and interest by the Grand Trunk. In securing control of the Canada Atlantic Railway the stock of the Canada Atlantic Transit Company was also acquired. This Company owns and operates four Steamships on the Great Lakes, between the Georgian Bay ports terminals of the Grand Trunk—Depot Harbor, Midland, Sarnia, Ont., etc., and Fort William, Duluth, Milwaukee and Chicago. The capital stock is \$1,250,000.

In 1908 the Toledo Terminal Railway was purchased by seven of the principal Railway Companies having leased lines extending to Toledo. The Grand Trunk Western and Toledo, St. Louis & Western Railways (the owners of the Detroit & Toledo Shore Line) both joined in the purchase of the Toledo Terminal Railway. The Grand Trunk Railway is therefore a one-seventh owner of the stock of the Terminal Railway, which has a mileage of 56.84 miles; Capital Stock issued \$4,000,000, First Mortgage 4½% Bonds issued \$4,000,000.

The Chicago & Western Indiana Railway, which affords both centrally located freight and passenger terminals to the Grand Trunk Western Railway at Chicago was organized June 5th, 1879. The Capital Stock issued is \$5,000,000, of which the Grand Trunk Western owns one-fifth, or \$1,000,000, the balance being held in equal shares—one-fifth each—by the Erie Railroad Company, the Wabash Railroad Company, the Chicago, Indianapolis & Louisville Railway and the Chicago & Eastern Illinois Railway. The single track mileage of the Chicago & Western Indiana Railway is 48.5 miles, with second, third and fourth tracks aggregating a mileage of 75.15 miles.

The above named railway companies also control, in like manner, (one-fifth each) the Belt Railway Company of Chi-