

The annual interest charge at $4\frac{1}{2}\%$ will be \$1,627,074, or \$2,038 per mile, not including any discount in selling the bonds.

Figuring that operation will cost two-thirds of the gross income, it will require \$6.114 per mile gross annual income, or \$4,881,222 gross income annually to pay operating expenses and interest on the cost of construction.

PROBABLE TRAFFIC AFTER TEN YEARS' OPERATION.

Table No. 3 below shows estimated acreage tributary to the line within 25-mile haul, on each side of the line.

TABLE No. 3.

From Mile	To Mile	Distance Miles	1st Class Farm Acres	2nd Class Pasture Acres	3rd Class Lands Acres	Total Acres	REMARKS
0	61	61	50,000	10,000	1,190,000	1,250,000	To head of B. C. Valley
61	91	31	5,000	160,000	785,000	950,000	To Summit.
91	183	92	130,000	500,000	1,670,000	2,300,000	To Lake Netalkuz.
183	294	111	600,000	400,000	600,000	1,600,000	To North Stewart Riv.
294	396	102	500,000	650,000	950,000	2,100,000	To Fort McLeod.
396	523	127	40,000	60,000	2,000,000	2,100,000	To edge Peace Riv. Cty.
523	737	214	3,630,000	810,000	560,000	5,000,000	To Peace River Cty.
0	737	737	4,955,000	2,590,000	7,755,000	15,300,000	Total tributary area.
00	62	...	400,000	200,000	200,000	800,000	Fort George branch.

Average outside of 25-mile limit that should be tributary as a stock-raising country.

From Mile	To Mile	Distance Miles	1st Class Farm Acres	2nd Class Pasture Acres	3rd Class Lands Acres	Total Acres	REMARKS
0	61	...	.....	.....	.....	.....	To head of B. C. Valley
61	91	30	.....	200,000	700,000	900,000	To Lake Netalkuz.
91	183	92	.....	600,000	1,800,000	2,400,000	To mouth of Stewart R.
183	294	111	.....	150,000	470,000	620,000	To Fort McLeod.
294	396	102	.....	540,000	1,460,000	2,000,000	To edge Peace Riv. Cty.
396	523	127	.....	30,000	920,000	950,000	To Peace R. Country.
523	737	214	.....	2,000,000	2,000,000	4,000,000	
0	737	737	.....	3,520,000	7,350,000	10,870,000	Total outside 25-m. lim.
...	...	...	4,955,000	6,110,000	10,105,000	26,170,000	Total tributary area.