CHICAGO TO NEW YORK IN 10 HOURS, FARE $10

New Direct Line Electric Road Startles the Transportation World

Route 150 Miles Shorter Than the Shortest—Time 10 Hours Quicker Than the Quickest—Fare $10 Cheaper Than the Cheapest

Construction Gangs Are Now Working on It

Interest in the great Electric Railroad that will cut down the running time between Chicago and New York to 10 hours and carry passengers at a $10 fare continues unabated. People who were skeptical at first as to the reality of such a gigantic project, have now become convinced by the actual showing of work already done. The first grading was begun on the first day of September and every day sees additional right of way made for track-laying. The Chicago-New York Electric Air Line Railroad will run over a track that scarcely verges from a straight line in its entire course of 750 miles, thereby making the distance 150 miles shorter than the shortest existing steam railroad route. Over this direct route will be run hourly electric trains that will reach a maximum of 100 miles an hour and maintain an average of 75 miles. No steam road could have ever hoped to do this, because it would have been impossible to carry enough fuel and water to maintain such a speed. Moreover, the limit of human endurance has been reached by the stokers on steam locomotives. According to Warren Stanford Stone, Chief of the Brotherhood of Locomotive Engineers, a stoker on a steam locomotive shovels as high as 25 tons of coal on a single trip. The new electric engines have no such handicap, for ample and uniform power comes to them at all times from mammoth powerhouses located 50 miles apart along the line. Their rotary motors run without thump or jar and enable them to do work under which a steam locomotive would not last six months.

There is not the slightest question that the road will be built and in running order on schedule time. Every one of its original projectors is a practical railroad man and their personal honor and standing are such as to guarantee the complete success of the project. They have placed their entire fortunes into the enterprise and have urged their personal friends to do the same.

How This Great Electric Road Came to Be a Reality.

The Chicago-New York Electric Air Line Railroad is duly incorporated and chartered under the laws of the state of Maine. Its officers are:

ALEX. C. MILLER, President.

CHARLES T. CHERRY, Vice-President.

THERON M. BATES, Secretary and Treasurer—formerly Gen. Supt. Chicago & Alton R. R.

Board of Directors.

HARRY H. LATHAM, President of the Latham Machinery Co. of Chicago.

ALEX. C. MILLER, former President of Aurora Trust & Savings Bank, Aurora, Ill.

HARRY E. PROCUNIER, President of the Moon Mfg. Co., Chicago.

HON. CHARLES T. CHERRY, Capitalist, Oswego, Ill.

Economy of Electric Power.

Electric power has such great economic advantages over steam that there can be no question that the Chicago-New York line will pay. Steam roads cannot keep up a high speed for any great distance. The fire slacks down and necessitates raking, the water supply becomes a serious problem and the high speed soon stops. Electric trains don't have to slack speed for a moment if the power is on, and the maintenance of 75 miles an hour between New York and Chicago becomes an easy matter. Steam locomotives are compelled, at high speed, to burn the best of coal, whereas the electric power is generated from very low-priced coal, even screenings—some of it costing less than 75 cents a ton. This in itself is an enormous advantage in favor of the electric road, but it doesn't begin to be all. The electric motor, being rotary instead of reciprocating, works with a smoothness that means thousands of dollars saved in wear and tear from vibration.

Besides the great economy of electric power over steam, this new electric line will have the advantage of economy in construction. With rails costing more than twice as much as they do now, and with waste and extravagance characterizing every railroad project of the past, old-time lines show some "cost per mile" records that are amazing. The new electric road will cost somewhat more to build than a steam road would, but this cost will include the powerhouses, and by virtue of the direct route there are 150 miles less to construct than the old-time road builders had to pay for.

Aurora Road Shows What Electric Rapid Transit Can Accomplish.

The Aurora, Elgin & Chicago R. R. has shown the world the marvelous possibilities of long-distance electric traction. The story of this unique project is a tale of success from start to finish. Fortunes have been made by the men who had the courage to break away from precedent and do something that the railroad world said could not be done.

Over this fifty-seven-mile limit full trains are run at a speed that sometimes reaches ninety miles an hour. Ladies on the electric cars wave a swift good-bye to the passengers on the two steam roads which run parallel to it, the electric cars going by so fast that the steam cars seem not to move at all.

This road was built in the face of pessimism and ridicule. Nobody outside of its promoters thought it would succeed, and especially was this true of the magnates of the two rival steam roads which it paralleled for its entire length. They laughed and said the electric road would get no patronage worth mentioning, the people would not dare to ride at such a speed, etc. They were not good prophets, for we now have the every day reality of a success beyond the wildest dreams of the electric road's best friends. Every train that runs is filled to its fullest capacity, and the trains contain as many cars as the engines can draw without a sacrifice of speed. Dining cars and buffet are provided, and to the minutest detail everything is most luxurious, comfortable and convenient. In the five years that the road has been running not one serious accident has occurred.

The Aurora road has been the greatest moneymaker of any electric project ever floated, making rich men out of some who had but nominal fortunes at the outset.

So great is the earning power of this road today that it pays interest on securities amounting to more than $10,000,000 and is one of the greatest railroad successes the world has ever known. What this road has done will be done on an incomparably greater scale by the new electric line between Chicago and New York.

The pleasure and comfort of electric travel, together with its great speed, appeals to the average person so strongly that he avails himself of them when he can. No smoke or cinders smirch the passengers, no sickening stench from battle train befouls the air, and one is not jolted from side to side, or lurched around curves. There are practically no curves on a high-speed electric line, for such a speed cannot be maintained except over a straightaway course.

Wherever electric lines have been introduced they have brought about new conditions, seeming to create a class of traffic peculiarly their own and making money where the wise ones said it could never be done. In the case of the Aurora, Elgin & Chicago road, the only high-speed electric road as yet in actual operation, two steam roads parallel it the entire way, and yet the electric road has built up an enormous traffic of its own without appreciably crippling either of the steam roads in their suburban patronage. The electric road presents such delights of travel that new traffic is actually created out of a class of people who have heretofore traveled but little or not at all.

How Passenger Traffic Pays Better Than Freight.

There is an absurd popular notion that no steam railroad makes any considerable profit on its passenger traffic, but the new Chicago-New York Electric Road will quickly prove that such is not the case; and that by special equipment for passenger traffic it can be made to pay far more than freight does. The reason passenger traffic on the great trunk line steam roads yields no profit to speak of is not because there is no money in the carrying of passengers, but because the roads having been conceived and built with no consideration for passenger requirements and with freight the beginning and end of the road's commercial desires, the two classes of tonnage don't work well together. When a "flyer" makes a sensational run under present railroad conditions, it often means that all freight trains for a distance of 100 miles have to be run onto siding or otherwise shifted out of the danger zone until the passenger train gets by. This means an almost incalculable loss, a loss that certainly does kill all the profit that would otherwise accrue.

Then, again, the steam routes being freight routes first, last and all the time, have to go where the freight is, no matter how many serpentine twists and turns divert them from the pathway of directness. Passengers not only have to be hauled far and unnecessarily out of the way, but are shifted around curves, gullies and mountains that forever render an extremely high speed out of the question. The simple fact, therefore, is that passenger traffic will pay and pay well, even if never a pound of freight were carried, if the route were only a direct one and no delay of fifty-car freight trains, some of them with perishable goods, was caused by the high-speed trains.

When a manufacturer ships freight under present conditions, a strange process ensues. Freight may go over half a dozen roads and many miles out of its way before it reaches its destination. Most of the roads are members of great freight pools or trusts which operate within certain "spheres of influence." Business is divided up, the profits being portioned out in accordance with a "factor" schedule, and the freight going over whichever "pool" route the situation demands. When a load of freight starts from New York for Chicago by way of, let us say, the Erie, no man can predict how many other routes than the Erie it will run over before it reaches the end of its journey; and it matters not so long as it gets there—somehow—sometime. But it does matter to passengers whether or not they have to tolerate such beating around the bush. When a passenger starts for a given point he wants to get there directly, and, therefore, the passenger trains of existing roads pick their way through a sea of freight trains, cattle cars on a siding here, fruit cars on a spur there, all being delayed to the extent of hundreds of thousands of dollars.

What a blessing, then, it will be when the new Chicago-New York Electric Air Line flashes its clean, luxurious train between Chicago and New York City at the marvelous speed of seventy-five miles an hour, some of them making no stops. If freight is ever carried it will be over exclusive freight tracks, ample space for which has been provided. The territory traversed by the new electric line is the most densely populated in the country, and the bulk of all the traffic, both freight and passenger, from Cleveland, Toledo, Detroit, Philadelphia and other large cities will ultimately be carried by this route. It has been shown by the work of the "Twentieth Century Flyer" of the New York Central that there are plenty of people willing to pay the 50 per cent extra charges required on this train; what, then, will be the patronage of a road that carries one from Chicago to New York City for $10, a figure that is about one half of the regular fare now charged? There can be no question that the Chicago-New York Electric railroad will become the richest and most powerful business factor in this country. Its workings being on the basis of a new order of things industrial and the foundation stone upon which our economic well-being will rest. When this great electric road gets into full working order the small shipper can send his freight on a basis of absolute equality with the big shipper.

Wonderfully Level Route.

It is almost beyond belief that so perfect a national route for a railroad as that surveyed by the new Chicago-New York Electric Air Line could have stood all these years and not had a railroad built upon it. For a stretch of 150 miles in Ohio there is a fall of only two feet to the mile. From Chicago to the Pennsylvania state line the grade does not exceed 16 feet per mile, and in the entire distance of 750 miles between Chicago and New York no grade on the route surveyed exceeds 1 per cent. No doubt the reader who looks on the map and observes the snake-like winding of the existing trunk lines, marvels as to why they ever were built so crooked, but the reason becomes plain enough when it is realized that many of the cities from which these roads draw their industrial life blood were located on the great rivers which then constituted the only highways of transportation.

None of the great roads of today was built with any idea of catering to through, direct route passenger traffic from east to west, but were merely gatherers-in of local traffic from these river-bank cities, with their alluring freight tonnage the main object sought. Thus it came about that the routes of all existing roads were crooked and rambling, taking the passenger to his destination by routes that went around a "Robin Hood's barn." It must be remembered, too, that it is only within the last twenty-five years that the passenger traffic has reached gigantic proportions. When the first roads were built the passenger was a matter of small consideration compared with freight, but today, with the increase of national wealth and consequent increased capacity for luxurious travel, the passenger traffic holds forth alluring prospects of profits to any new road that will equip itself for it and carry the traveler to the end of his journey by a direct line, high-speed route that takes no account of and doesn't bother with freight on the same tracks.

Passenger traffic, with its constant demand for higher speed, has made the Chicago-New York Electric Air Line Railroad a reality; nevertheless, it is not intended that freight shall be overlooked. Freight will ultimately be handled on exclusive freight tracks and kept as distinct from the passenger traffic as if two separate roads ran side by side. It stands to reason that it won't be so very long before the freight shippers will begin to think that such a direct, high-speed line is as good a thing for freight as for passengers, and this, of course, will ultimately lead to spur tracks being run to the main line from more than twenty cities of over one hundred thousand inhabitants, and a practical absorption of the freight business from a territory with a population of about nine million.

The main line runs so close to several large cities, such as Cleveland, Toledo, etc., and others are so near, that spur tracks of less than 50 miles in length will connect them with the main line and even then get their freight to New York or Chicago several hours quicker than is now possible. That is what confronts the existing steam lines today. The plans for the new electric line contemplate ample track space for freight as well as passenger traffic when the time comes to handle it.

Such is the railroad situation; here is a direct route between Chicago and New York, the greatest traffic terminals the world has ever known. It is almost as level as a billiard table for more than half its length, and through its entire distance of 750 miles there is not a single mile in which there is a rise of more than 53 feet. How strange it seems that no great railroad has appropriated this amazingly valuable piece of property. The fact is, it required men who were not railroad men to furnish the money it took to make the first start, and, of course, it will take men who are railroad men actually to engineer the project. After much work this happy combination of business men (future great shippers) on the one hand and railroad men, present managerial heads of some of the greatest railroads in the United States, on the other, were brought together to launch this most stupendous undertaking of a century. These men have made the start, but it will be the plain, everyday citizen who will complete the project. It has been determined that the people, the plain people, shall own this great electric road.

It is, of course, the votes of the people that enable this road to exercise the "right of eminent domain," a law whereby the welfare of the people as a whole is put above the interests of any one man or set of men, and the building of railroads made possible. By this process of state law a railroad can appropriate for its use (at a fair value) any land that is essential to its completion. A railroad is for the whole people, not "the few," and no intrigue, greed or selfish restraint of progress can possibly stop its building.

New Road Encounters Few Obstacles.

The histories of most of the steam roads read like political melodramas. Bribery and corruption of state and national dignitaries was looked upon as being essential as the laying of rails. Industries were throttled, coal mines forced into line and rights of way secured by the most desperate tactics.

No such struggles will be necessary in the construction of the Chicago-New York Electric Air Line Railroad. Most of the large cities are absolutely crossed by the right of way, but lie very close to it. This has given the project all of the advantages and none of the difficulties encountered by the steam roads. The line is, in most cases, just near enough so that an insignificant spur of a few miles long will, for all practical purposes, locate the line beside the city, while it is just far enough away to escape political or similar obstacles. Never was a railroad project launched with so few difficulties confronting it.

Everywhere along the line manufacturers and other power consumers welcome it because of the low priced surplus power the new road can sell them. Thousands of homes will glow brilliantly from the electric lights supplied from the same source, a feature that is bound to make friends for the road from one end of the line to the other.

The problem of grade crossings has not only been solved, but done away with. The Chicago-New York Electric Air Line Railroad will be the first example in railroad history in which no other road, highway or street, is crossed "at grade" or on the same level. The new road will either go under or over all such obstacles, a feature which saves all the time that existing steam roads lose by their "slow-downs" at crossings, and enables the electric train to maintain its marvelous speed.

The Chicago-New York Electric Air Line road has among its staff the very man who secured every foot of the right of way for the Aurora, Elgin & Chicago Electric road and was one of the most prominent factors in bringing about its great success. There are also among its officials several men who were actively connected with the Burlington road, two of them in the operating department. It is a well known and universally acknowledged fact that the Burlington has graduated more successful railroad experts than any other road in the country, and the success of the new electric road will be assured in no small degree by these two men.

No Make-Shift Plans for the New Electric Road.

The builders of the Chicago-New York Electric Air Line Railroad have determined that no matter of expediency shall cause them to build with only today in view and to forget tomorrow. Many a minor curve or grade might be left untouched, and hundreds of thousands of dollars, and hundreds of thousands of dollars saved in original cost, but they must and will be straightened out and leveled down. Every curve and grade that is left in a roadway to save construction cost constitutes a permanent drag on the operating cost for all time, an expense that exceeds what it would have cost to do the thing right in the first place by a thousandfold. The constructionists of the new electric road are pursuing no makeshift policy. If a curve or grade exists and ought to be removed, it will be removed. Wherever the new electric line crosses a steam road it will go over or under it.

The roadbed will be the most solidly built of any in the world, the high speed of the trains necessitating new calculations on this score. It will be "ballasted" with crushed granite throughout its entire length, and 100-pound steel rails will be used.

Power houses will be fifty miles apart and will keep a "third rail" constantly charged with 5,000 electrical horsepower. Every part of the machinery will be in duplicate, so that no breakdown can possibly affect the running of the high-speed trains.

Some of these power houses are located near coal mines, the screenings of which can be had at such low prices that the total cost of power will be greatly reduced thereby. It is even contemplated to use some of the sulphur-laden coal of Michigan, a coal that sells at a very low figure because its sulphur destroys ordinary boilers. This coal can readily be burned under boilers of special construction and produces power at a cost away below that of power derived from the ordinary steam locomotive. Power derived from coal through direct burning under a locomotive boiler compares with power produced from a central station and through electric motors as three to eight, and in favor of electricity.

When it comes to safety, electric power is so superior to steam that there is hardly any comparison at all. The danger from fire is insignificant, the danger from explosion eliminated and the danger from breakdowns due to crystalization practically done away with. It is well known that a constant thumping on any kind of metal tends to make it crystalline, with danger from cracking ever present. Everybody knows how a steam locomotive jolts and thumps, and it at once becomes evident why many railroad accidents occur on steam lines. On electric lines, the motor being rotary and working without any thumping whatever, it can be clearly seen how electric transportation increases the safety of every passenger, even when going at the highest speed.

Electric Line Will Build Up Many Great Fortunes.

The time has come when the people ought to own the railroads, and they are going to own them.

The Chicago-New York Electric Air Line Railroad is the great entering wedge. When this road is built the farmer can look out upon his grain field with the content that comes from knowing that when the harvest ripens the bulk of his earnings won't go into the jaws of a greedy railroad as excessive freight charges. The manufacturer and small freight shipper will be able to get his produce through as quickly and cheaply as any other shipper. No longer will the small shipper be fooled with the sickly excuse that "we can't get cars," while he sees his big rival's goods go whistling along through "pull" and favoritism.

But, what is best of all, the small stockholder (and there is no reason that it should not be you) will have an investment that will make him financially independent. The conditions that make possible the building up of America's greatest fortunes are many times more promising than they were in the olden railroad days.

The old steam roads, being loaded down with debt, waterlogged with overcapitalization and worn to their marrow bones by their fearful struggle to pay dividends on securities that stood for false values, are in no position to sacrifice their millions of investment and build a through electric line like the Chicago-New York Electric Air Line Railroad. It took new blood, new courage to do it; it took faith that the project was so big and broad and well-conceived that the necessary $150,000,000 would be forthcoming.

The profits that this great electric road will make for its stockholders are almost beyond calculation, while the natural rise in value of the shares because of the extraordinary earning power is likely to be such that an investment of $100 at the reduced price at which the first shares are marketed may, at the end of a few years, stand for a quoted market value of $2,000 and yield a yearly income of $200. If it does this, and it is not at all unlikely that it will, the man who invests $500 in its shares now will have a yearly income of $1,000. Of course, the only time such colossal profits can be made is at the very start. After the first section of the road is built and the people see it in actual working order, see it rolling up profits and making money like a mint, there will be slight reason to offer the shares at any considerable sacrifice, as we are doing.

As we have said, nothing can stop the building of this road. Of course, if its projectors are compelled to build it unaided by a popular subscription, it would take much longer than otherwise, and as the road will earn thousands upon thousands of dollars more for every day its completion is hastened, it has been planned to make it a people's road in every sense.

The road will undoubtedly commence earning money within one year from date, and will do it by opening up and operating the first section, a stretch of track about 100 miles long, and ending at Goshen, Ind. This section runs through a region peculiarly rich in traffic possibilities. Running through the towns of Whiting, Hammond, Tolleston, Hobart, Chesterton, Gray, New Carlisle, La Porte, South Bend, Elkhart, Goshen and many others, it serves a population of 190,000.

It has been shown that electric service through a region of this character yields a gross traffic income of from $10 to $17.50 per capita of the population. Even at the lower estimate of $10 per capita, the gross profits figure up to $1,900,000. Our operating expenses will not exceed 50 per cent of the gross receipts, and this would leave net earnings of nine hundred and fifty thousand dollars ($950,000) on a section of road only 100 miles long. This would enable the road to pay dividends of about 133 per cent on the money invested. These figures are startling, of course, but are based on facts and on what has been done by other electric roads.

It is a matter of statistics that the operating expenses of the Aurora road were only 56 per cent of the gross receipts.

The moment such a showing is actually made, the price of the stock will go up by leaps and bounds, the second section will be built in record-breaking time with the ample funds that the stock sales have brought and the completion of the line from Chicago to New York will follow rapidly. The stock of this company will begin to pay dividends as soon as the first 100-mile section is completed, and as we have shown at the present price of the shares these dividends should be about 13 per cent on the money invested. The new electric road will, in its 750-mile route, cross 85 steam railroads, most of them running diagonally from north to south. Every one of these will act as a "feeder" to the electric line, because shippers will be too much alive to their commercial interests to overlook its advantages. The local passenger traffic that will come as fast as these feeder lines are crossed will bring in immediate revenue that will assure dividend payments long before the line is completed to New York, while ultimately the freight receipts from this tributary tonnage will be enormous.

New Electric Line Offers the Small Investor an Unusual Opportunity.

In projecting this road with the idea that it should be built mainly by the savings of small investors—by the people—every safeguard for their money has been considered and adopted. All the loopholes that have made former railroad investments risky except for people of unusual judgment have been done away with, and the whole proposition so simplified that anybody can see at once that it is the soundest, safest and most promising investment that has ever been offered to the public. We have already shown why it is wiser to have the people own the road; we will now show exactly why there is not the slightest element of risk in buying the shares of Chicago-New York Electric Air Line railroad, either for investment or with a view of acquiring wealth very rapidly by their great increase in value as the road gets into working order.

The Chicago-New York Electric Air Line road will cost about $150,000,000 to build. This money is to be raised by the sales of common stock, which is the only form of security that will be issued. The old-time method of bonding a property to the bursting point will not prevail in this enterprise. Not a dollar in bonds, preferred stock or securities of any kind will stand ahead of or take precedence over the common stock. Every man or woman that owns a dollar's worth of stock in the Chicago-New York Electric Air Line railroad will be on an equal footing, first, last and all the time. The full par value of the shares is $100, fully paid and non-assessable, but, like all gigantic projects, the first stock sold has to be offered at a big sacrifice in order to quickly get the road into a position where it can begin to earn money. A portion of the $100 stock of the Chicago-New York Electric Air Line Railroad is therefore offered at $28 per share. The shares that are invested in at this low price of $28 will, when the road is finished, not only be worth their full par value, but many times that value.

Shares of a certain bank in New York City, that stand for $100 value, cannot be bought for less than $3,000. The Great Northern R. R. shares, at a par value of $100, sell in the open market for $288. There are many such cases, but none of them will ever show such a surprising rise as will the shares of the new electric line. Many a clerk, grocer, plumber, carpenter or other man of moderate means who has the foresight to realize the marvelous possibilities of this investment and buy at present prices will be numbered among our rich men five years hence. Even a few hundred dollars invested at the price the shares sell for today will almost surely yield such an income within five years that the holder thereof will never need to toil or work another day as long as he lives.

The stock of certificate are given double value and, put beyond the power of man to make them worth any less than par by the following clause printed on them:

> This certificate will be accepted on payment for transportation to the amount of the par value of the shares of stock represented hereby, and at current tariff rates over any part of the road in operation.

This means that no matter what the certificate is worth as stock, no matter what it is quoted at on the market, the bearer thereof can step onto a ten-hour train for New York and pay his or her friend's fare with it, or pay for freight to the amount of $100, and all with a certificate of stock that costs only $28 at the present moment. It is evident, therefore, what an unusual opportunity this stock offers. Nothing on earth can wreck its value. From the moment the road begins to run trains, each share of stock will be [illegible] as good as money; four times as [illegible] if bought at the present prices. It will be easy to turn into instant cash if you don't want transportation, because any ticket broker will cash it at a small discount for brokerage, even in one year from date, when the first five hundred mile section of the road is in actual operation between Chicago and Goshen.

The Earnings of the Road Will Be Beyond All Precedent.

The new electric road would command an enormous patronage even if it did not offer any advantages in speed, convenience or comfort over existing steam lines, for its rate of $10, which is just about one-half of present passenger rates, would command the traffic. But when in addition to the fact that the rate is only $10 we add the fact that the time is only ten hours and the well-known advantages of electric over steam transit, there seems little reason to doubt that the old steam lines will be forced to lose a very large part of their present business, and the electric road will get it. Not only that, but the new road, with its cheap fares, will create a new traveling element, will enthuse new people who have hitherto traveled little or not at all, to go on journeys, just as summer rates do it even now, to some extent on steam roads.

The Chicago-New York Electric Air Line Railroad will traverse the richest and most densely populated part of the country. It is not a road to be built on Garden of Eden theories, only to face sagebrush realities, as were some of the great steam roads, but will run through a country that fairly hums with industry and between terminal cities the wealth of which is simply incalculable. Its patronage will be awaiting the opening day in eager anticipation, and the golden stream of profits that will fill the pockets of its stockholders will bring about wonderful shifting of the wealth of the country. Many humble tradesmen and mechanics who had the courage and wisdom to invest a few hundred dollars in the new electric road at its present low price will be the rich men of the next few years.

The Chicago-New York Electric Air Line Railroad will dominate a territory having eight million six hundred thousand population, and this, by the time the road is built, will increase by one million. This is equivalent to twelve thousand population per mile of road, including branches. The population that may be safely calculated as living near enough to be regarded as tributary and likely to patronize the line is twenty-six million. Our experts have figured that the earnings from passenger traffic alone can hardly fall below thirty-five million dollars yearly, a sum which would enable the road to pay a very large dividend. Some idea of the enormous traffic between Chicago and New York may be had when it is realized that every day in the year sixty-eight through trains are run by the various steam roads having these cities as terminals, and that some of these trains yield annual earnings of more than one million five hundred thousand dollars.

The new electric road running its trains in half the time and at half the cost of steam trains, will undoubtedly secure the bulk of the mail contracts and all of the through express business. The total mail and express contracts between Chicago and New York amount to many millions of dollars yearly, and the cheapness, speed and other advantages of the electric road over any of the steam roads are so evident that it is not unreasonable to suppose that most of this traffic will come to the electric road. It will be a matter of business, pure and simple, for it to do so.

The estimate of the earning power of the Chicago-New York Electric Air Line Railroad as told herein is very conservative. Such a gigantic enterprise is sure to bring about new industrial and economic conditions, and while we base our estimates of the earning power of the road largely on what has been done, there is reason to believe that the earnings may run up to a point far beyond what we have calculated. There is one small electric trolley road down in the rice country in Texas which hauls both passengers and freight, and which earns over one hundred per cent yearly on its stock. Of course, this is exceptional, but so are the conditions that surround the Chicago-New York Electric Air Line Railroad exceptional, and a great deal more likely to produce spectacular results in dividends than any railroad project that the country has ever known.

Dividends from a railroad are surer than from almost any other kind of investment, from the fact that no great fire, earthquake or other calamity can entirely obliterate and ruin the property. The investment is spread over such a wide expanse that it is an utter impossibility that more than a small proportion of it can be wiped out of existence at any one time.

Trust funds, which seek only the safest investment, are more largely placed in railroad securities than in any other way. The total value of the stock and bond securities of railroads in the United States amounts to about fourteen billion dollars, which is about one-eighth of all the wealth of the country.

The Time to Invest Is Now—Never Again Will the Price Be So Low.

Railroad fortunes are the greatest fortunes on earth. The men that piled up untold millions by railroad investment were not men who asked every Tom, Dick and Harry what to do, what was safe, what was good. They were men who turned a deaf ear and an eye of impartiality upon the scoffers and thought it out on the merits of the case whether or not the proposition was worth the while. They used their own judgment, their own calm common sense, that's all. In saying to you that the stock of the Chicago-New York Electric Air Line Railroad is not only the soundest, safest and wisest investment for all your savings, but that if you buy now at the low price of $28 per hundred-dollar shares you will surely become a wealthy man from their rise in value, we want you to use your own good judgment and convince yourself from the facts that what we say is true.

Here is a proposition with every element of risk absolutely done away with. Any man or woman can see that no matter what the road might or might not earn, the clause on the stock certificates, making them good for transportation, stamps them with a kind of value that cannot get away. This makes every investor realize that no matter what comes he just simply cannot lose one dollar if he invests in that stock. It is always good for transportation, and transportation is always as good as money. But that is only a small part of the value of this stock. There can be no question that the road will be built and will earn the enormous dividends as we have said it will. The rise in value of its shares is as certain as the rising of the sun, and lucky is the man whose foresight and good judgment enable him to see the difference between a safe and sane investment like this great electric railroad project and the many wildcat mining, oil well, rubber plantation and other schemes that have shaken the investor's faith. No man can predict what a mine will or will not yield, even if he be honest; nobody can fortell the risks of climate or labor difficulties that will kill the profits of rubber planting; not a man on earth can forecast the volume of oil that will flow from the mysterious depths of the earth. How different is a railroad project from all these risky ventures; how solid and substantial is the basis of its earnings. The stock of the Chicago-New York Electric Air Line Railroad is the grandest opportunity the people have ever had to invest in a gigantic commercial undertaking of national importance—an undertaking so enormous and surrounded by such safeguards for the protection of the people that have to build it that no bond or mortgage could be any safer, or offer such an opportunity to build up great fortunes from very small investments as is offered in the stock of the Chicago-New York Electric Air Line Railroad.

There is something very real about a railroad investment; its tracks, its rolling stock, its giant engines, its palatial terminals, are things that can be seen and realized. A railroad investment bears the same relation to finance that flour does to food; both are "staple." The greatest business of the world today is railroading, and more millionaires got their start through railroad investments than in any other way.

Reader, we have tried to show you that this is your opportunity to lay the foundation of wealth. Whether you have much or little money we say to you in all frankness and candor that you will be doing a wise thing if you invest every dollar you can spare in the stock of the Chicago-New York Electric Air Line Railroad. Don't let fears or doubts deter you, but just make a careful study of the facts as we have told them and let your own common sense and better judgment guide you.

Every man or woman who invests in the shares of the Chicago-New York Electric Air Line Railroad at the "ground-floor" price of $28 per share, at which we now offer them, will, in all human probability, be able, ultimately to get dividends in excess of 30 per cent on their investment or be able to sell their stock within a short time for $300 per share. Twenty-eight dollars buys a share today.

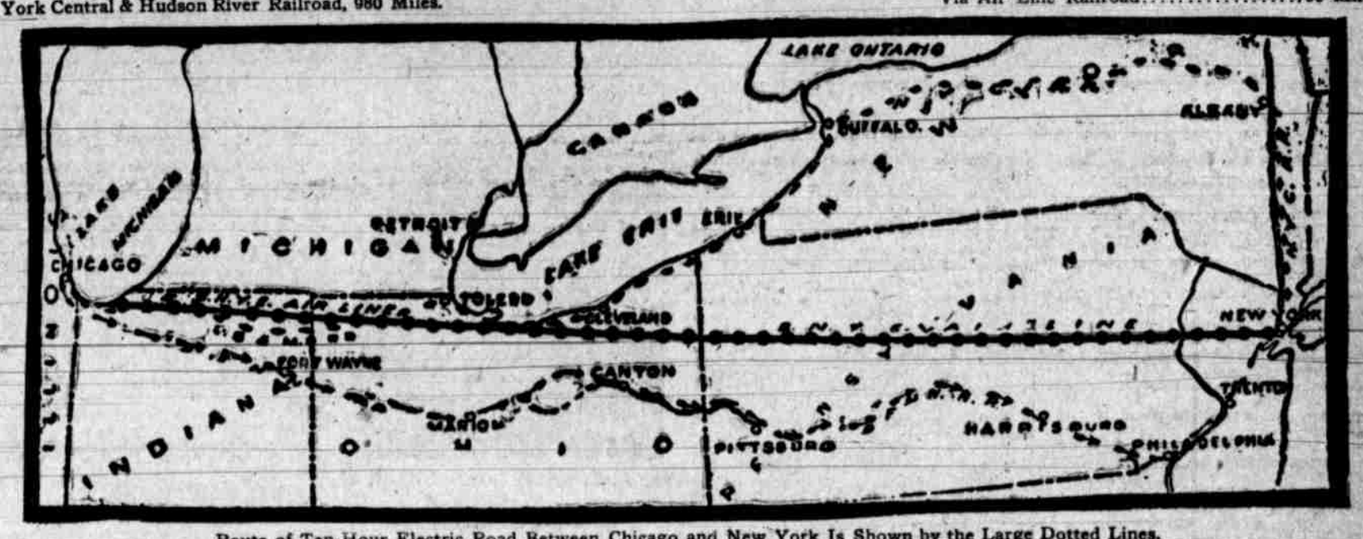
Partial or installment payments may be made at the rate of 10 per cent down, 10 per cent monthly, until shares are paid for. At the present price of $28 per share, this means $2.80 per share in cash, or its equivalent, with your subscription, and $2.80 per share per month for the next nine months. No interest will be charged on deferred payments. We want the small investor to participate in this great enterprise and will give the same attention to a subscription for a single share as to that for a thousand shares.

Come to our office if you can; we will show you all the details. If you cannot come, fill in the coupon below and mail to us with remittance in registered letter, or by postal, or express money order for the number of shares you wish.

One of the Hundred-Mile-an-Hour Electric Engines That Will Take a Tain to New York in Ten Hours.

Via Lake Shore & Michigan Southern and New York Central & Hudson River Railroad, 980 Miles.

Via Pennsylvania Railroad.....911 Miles
Via Air Line Railroad.....750 Miles



Route of Ten-Hour Electric Road Between Chicago and New York Is Shown by the Large Dotted Lines.

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