

CHARTER ^{AND} PROSPECTUS

OF THE

NORTH CONWAY ^{AND} MT. KEARSARGE

RAILROAD.

1884.

ORGANIZED MAY 1, 1884.

OFFICERS ELECTED.

DIRECTORS:

HERBERT N. SMITH,	Boston, Mass.
GEO. G. FROST,	" "
WARREN F. PUTNAM,	Exeter, N. H.
LYCURGUS PITMAN,	North Conway, N. H.
ALFRED EASTMAN,	" "

PRESIDENT	HERBERT N. SMITH.
VICE-PRESIDENT	WARREN F. PUTNAM.
TREASURER	GEO. G. FROST.
CLERK	LYCURGUS PITMAN.
SUPERINTENDENT	GEO. E. MANSFIELD.
CHIEF ENGINEER	WILLIAM WHEELER.

STATE OF NEW HAMPSHIRE.

In the year of our Lord one thousand eight hundred and eighty-three. An Act to incorporate the North Conway and Mount Kearsarge Railroad.

BE it enacted by the Senate and House of Representatives in General Court convened:—

SECTION 1. That George E. Mansfield, Herbert N. Smith, George G. Frost, Lycurgus Pitman, Alfred Eastman, Ithiel E. Clay, their associates, successors, and assigns, are hereby made a corporation by the name of The North Conway and Mount Kearsarge Railroad, with all the rights, powers, and privileges, and subject to all the liabilities, duties, and restrictions set forth in the General Laws, which are now, or may hereafter be in force relating to railroad corporations.

SEC. 2. Said corporation is authorized and empowered to locate, construct, and maintain a narrow-gauge railroad, not exceeding six rods in width, with necessary additions for excavations and embankments, from some convenient point on line of the Portsmouth, Great Falls, and Conway Railroad, in Conway, through the towns of Conway, Bartlett, and Chatham, by the most advantageous route to the base of Kearsarge Mountain: thence, by a zigzag and spiral route, to the summit of said mountain, with the right to construct and maintain a branch from some convenient point near Shingle Pond, to some point in said Chatham, with the right to connect with the Portsmouth, Great Falls, and Conway Railroad, or with the Portland and Ogdensburg Railroad, and with authority to lease the same to any railroad with which it may connect, on such terms and for such time as may be agreed upon by said corporations.

SEC. 3. The capital stock of said corporation shall consist of not more than four thousand shares of the par value of one hundred dollars each, and said corporation may issue its bonds, secured by mortgage of its road, franchise, and rolling-stock, to an amount not exceeding one half of its capital stock.

SEC. 4. A toll is hereby granted to said corporation upon all persons and property which may be transported by said railroad, at such rates as may be from time to time determined by its directors: and all the powers granted to the said corporation, relating to the locating, constructing, and maintaining said railroad, are hereby vested in the directors of said corporation for the time being.

SEC. 5. The immediate government and direction of the affairs of said corporation shall be vested in five directors, who shall be chosen by the stockholders or members annually by ballot, and shall hold their offices until others shall be duly elected and qualified in their stead; and said directors, a majority of whom shall be a quorum for the transaction of business, shall elect one of their number to be president of the board and of the corporation; they also shall choose a clerk, who also shall be clerk of the corporation, and sworn to the faithful discharge of his duties; a treasurer, who shall give bond with sureties to their satisfaction for the faithful performance of his trust; and such other officers, agents, and servants as they may deem expedient; fix their salaries, and generally shall have and exercise all the powers of the corporation for carrying into effect the objects and purposes of this Act.

SEC. 6. The annual meeting of the members of the said corporation shall be holden at such time and place in this State as said corporation by its by-laws, or the directors for the time being, may appoint, and said corporation shall have power to make, ordain, and establish all such by-laws, rules, and regulations as they deem expedient and necessary, not repugnant to the Constitution and laws of this State.

SEC. 7. Any three of the persons named in this Act may call the first meeting of the grantees of said corporation by publishing notice of the time

and place of said meeting in some newspaper published in the county of Carroll, one week before the day of said meeting.

SEC. 8. This Act shall be void as to all parts of the railroad line herein named not constructed and completed within five years from the passage hereof, and this Act shall take effect from its passage.

SAMUEL C. EASTMAN,
Speaker of the House of Representatives.

CHAS. H. BARTLETT,
President of the Senate.

Approved, August 7, 1883.

S. W. HALE,
Governor.

STATE OF NEW HAMPSHIRE,

SECRETARY'S OFFICE, August 30, 1883.

I hereby certify that the foregoing is a correct copy of the original Act.

In testimony whereof I have hereunto subscribed my official signature, and affixed the seal of the State.

A. B. THOMPSON,
Secretary of State.

[SEAL.]

PROSPECTUS.

The North Conway and Mount Kearsarge Railroad Company is chartered to construct a narrow-gauge railroad, connecting the village of North Conway (with its many hotels and summer boarding-houses), the Intervale, Lower Bartlett, Intervale Park, and Kearsarge Village, with each other and with the summit of Mount Kearsarge; also with Chatham and towns in Western Maine.

The line will be twenty-one miles long, consisting of three divisions. The first, of six miles, extending from North Conway to Chatham Notch, will have a maximum grade of one hundred and fifty-eight feet to the mile, descending in the direction of the heaviest traffic. The second, of nine miles, extending from Chatham Notch to the summit of Kearsarge Mountain, will wind spirally, once around Bartlett Mountain, and three times in the opposite direction around the symmetrical cone of Kearsarge, with a maximum grade of two hundred and sixty-four feet to the mile. The third, of six miles, extending from Chatham Notch to Chatham, will have a maximum grade of eighty feet to the mile.

The sharpest curves upon the whole road will probably not exceed 36° .

The road will be constructed upon a gauge of two feet. Railroads of this class have become very popular in various places where they have been built, have proved to be safe and comfortable, and to them are applied all the modern improvements adopted upon roads of the standard gauge. They have also proved to be financially successful, the best paying road in the world (the Festiniog Railway of Wales, England) being one of this gauge. Among the railroads of this gauge in the United States are the Munson, the Sandy River, and the Bridgton and Saco River, — all of which have been good paying invest-

ments from the outset. A thirty-pound steel rail will be laid, with improved angle joints, and the road will be constructed in a first-class manner throughout.

By way of comparison with other mountain railroads, the following may be mentioned: the Pike's Peak Railroad, now building, ascends the mountain from which it takes its name, spirally, as is proposed for the mountain division of this line, and has a maximum grade of three hundred and sixteen feet to the mile, with curves of 42° ; the Lima and Oroya Railroad, which crosses the Andes in Peru, at an elevation of more than fifteen thousand feet above the sea, has grades of four hundred and forty-eight feet to the mile, which are ascended at a speed of from fifteen to eighteen miles per hour; the grades of the Mount Washington Branch of the B. C. & M. R. R. from Fabyan's to the base of the mountain, a distance of six miles, are almost equally heavy, the average for two miles being two hundred and ninety-four feet per mile; the Bethlehem Branch of the Profile Railroad has a grade three hundred and thirty-six feet per mile; all these are "Traction" Railroads. Thus it will be seen that the grades and curvature of the division of this road ascending the mountain are much less than may be found upon other lines now in successful operation.

The capital outlay represented in the construction of the lines ascending to the summit of Mount Washington from Fabyan's is about \$300,000, of which the Mount Washington Railway (representing about one half of this amount) earns an annual dividend of ten per cent. (the maximum which can be paid under the laws of New Hampshire), besides a large annual surplus. It should be borne in mind that a large proportion of its patrons pass over this road in one direction only, inasmuch as it has a competitor in the "Stage Route" from the Glen House.

While the scenery from the summit of Mount Washington — an occasional glimpse of which has been enjoyed by a very limited proportion of those who have visited the mountain and which has been denied to the great majority, owing to the fogs and mists which almost continually veil it from the eye of the would-be observer — is grand and extensive, the view from the summit of

Mount Kearsarge (styled, by Starr King, "the Queenly Mountain of New Hampshire") is unrivaled by any in the world for interest and beauty, and is rarely obscured by the cloud-drift which so constantly overhangs Mount Washington.

It is proposed to erect a hotel upon the summit of Mount Kearsarge, to be operated in connection with the railroad, for the accommodation of its patrons and summer boarders. One of the most popular and successful hotel managers of the White Mountain region has already offered an annual rental of fifteen per cent. of its cost for a lease of this house. Five thousand persons registered at the old Summit House on Mount Kearsarge in a single season, all of whom ascended afoot or in the saddle; and it is safe to estimate that not less than ten thousand persons will ascend by the railroad during the first season, with increasing numbers each succeeding year. It is estimated by residents most competent to form a correct opinion in the case, that 20,000 visitors are entertained in North Conway and vicinity every summer, and the number will doubtless be largely increased, inasmuch as improvements are making which promise to make this section the most popular in the mountain region. Waterworks have been built during the past season, introducing a supply of pure mountain water from the famous "Artists' Falls Brook." Intervale Park, a charming spot, was laid out last year by Dr. Cullis, of Boston, and several cottages of neat design were erected thereon. More are to be built the present season, with other large buildings, to accommodate the famous gatherings which have heretofore assembled at Old Orchard Beach, but which in the future will meet at this place. The large number of people who attend these meetings will materially increase the patronage of the road. This road will also make direct connection with two popular lines of railway, namely, the Eastern, and the Portland and Ogdensburg, thus affording direct communication with all parts of New England.

The season opens here earlier, and continues later, than at any other place in the White Mountains.

The Chatham division establishes communication with a large tract of country which will afford a profitable business throughout the entire year. Along the line of this division are extensive tracts of fine timber-land, which it is estimated will produce over one hundred million feet of lumber. It also invites to an entirely new section of the country summer tourists, artists, and sportsmen.

The road will be constructed on correct scientific principles, and operated according to good business methods, and it is estimated that it can be built and equipped in a first-class manner for \$300,000. Careful estimates of the operating and other expenses, and of the probable revenue of the road, have also been prepared, from which it is believed that the gross earnings during the first year will be not less than \$45,000, and the total expenses \$12,500, leaving a net balance of \$32,500, which will yield a dividend of ten per cent. on the capital invested, and a surplus of \$2,500 for a sinking fund. The first year's business is predicated upon the supposition that 10,000 passengers will ascend the mountain division, at \$3.00 for the round trip, and that \$15,000 additional will be derived from the general traffic. It is believed that the second year's business will exceed that of the first by from 25 to 30 per cent., a large part of the increase being ascribed to the development of the lumber traffic which will continue throughout the whole year.

It will be seen, therefore, that the prospective net earnings of this road promise a handsome return to the investor, and the enterprise is confidently commended as affording a rare chance to those seeking a permanent, safe, and remunerative investment of capital.