

Weigh Transit Plan Urges Mayor Smith

Business from Page One... treated the many intricate problems involved with the utmost fairness to all parties in interest.

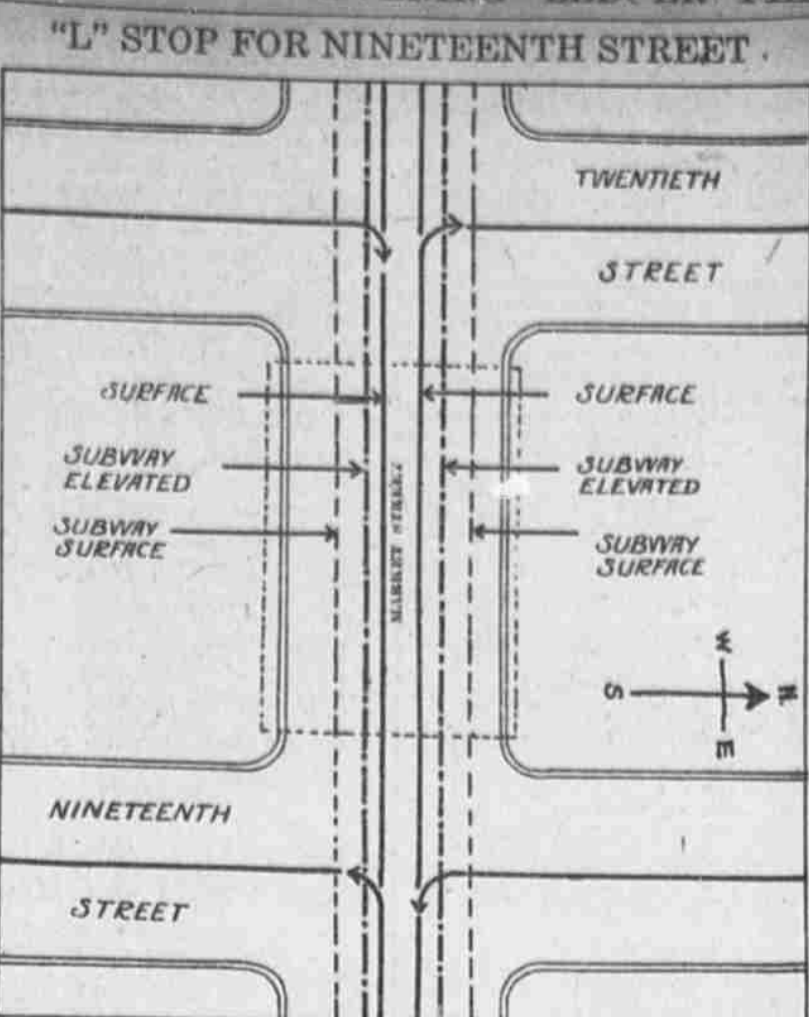
PLAN BEFORE COUNCILS... Probably the only step taken in the whole matter today—and that will be only a formality—will be the action of the president of both the Board and Common Councils this afternoon in referring the transit company's proposition to the Finance and Street Railways Committee.

These committees jointly have before them the ordinance introduced some weeks ago by Mayor Smith and incorporating a draft of an operating lease between the company and the city.

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Under the terms of the P. R. T. offer, the Nineteenth street station of the Market street elevated, indicated by the dotted rectangle, is to be remodeled and made a stop for high-speed trains.

Joint operation of the two systems. Its surplus applicable to dividends for the current calendar year with the month of December estimated will be very close to \$2,400,000, or eight per cent upon the full-paid capital of the company.

MERGER PROPOSED... The company therefore proposes that the two systems should be operated as one—financially as well as physically, all payments, charges and credits between the city and the company to be eliminated, and the gross receipts from such operation to be applied to the payment of:

(1) The actual cost of operation of the combined system... (2) The fixed charges of the company... (3) A cumulative dividend of five per cent upon the actually paid-in capital stock of the company.

such stock with dividends accumulated and unpaid during the term of this contract, and may use the sinking fund accumulations for that purpose.

TO ABOLISH EXCHANGES... Exchange tickets shall be abolished at the earliest practicable moment and free transfers given on surface and high-speed lines outside the delivery district, as recommended in the report of the Director of City Transit for 1914.

All payments into the city treasury under the 1907 contract and for tax dividends of subsidiary companies to stop at the time exchange tickets are abolished.

FUTURE BUILDING... The company will undertake to equip and operate the city lines when and as built after the city has obtained a certificate of public convenience.

The company will undertake to obtain \$12,500,000 of new capital as and when required for the future requirements of its own system.

It has been suggested that the city might, from time to time, offer to build feeder or surface lines which would be reasonably remunerative and rent them to the company on a five per cent basis.

would not count against the city's borrowing capacity and the rental paid the city would meet the interest and sinking fund requirements of such bonds.

The contract shall be executed and take effect as soon as it secures the approval of City Councils, the Public Service Commission and the stockholders of the Philadelphia Rapid Transit Company.

The plan as proposed has to recommend it definitely, fairness and a promise of immediate advantage to the citizens in the elimination of exchange tickets.

Approved: T. E. MITTEN, President. STOTESBURY, Chairman, Board of Directors.

BELLAK 1129 Chestnut St. Philadelphia's Oldest Piano House. Established 1854. New Upright Piano \$185.00. 300 Quality GUARANTEED \$1.50 Weekly. Player-Pianos from \$350.

company was made public, since the trading in Rapid Transit certificates was much lighter today than on any other day this week.

WOULD CONDEMN LAND FOR ENTRANCES TO "L" Plots, Since Narrow Streets Can't Be Used

Transit Director William S. Twining transmitted to Chairman Gaffney, of Councils' Finance Committee, today a blanket ordinance to be introduced in Councils, instructing the City Solicitor to institute proceedings to condemn the land necessary for the station entrances and exits on the Frankford elevated road.

land is necessary for this purpose. The ordinance as prepared by Director Twining gives the location of each section and the dimensions of each plot needed.

CALEDONIA CASE MAY NULLIFY U-BOAT PLEDGE

Berlin Newspaper Says Captain's Exculpation Offers Desired Opportunity to Germany

AMSTERDAM, Dec. 21.—Germany's classification of the British liner Caledonia as an "armored cruiser" may affect all of Germany's submarine pledges as to visit and search of such vessels, according to the opinion expressed by the Berlin newspaper Tagliche Rundschau today.

Discussing Germany's exculpation of Captain Bialik, of the Caledonia, on the ground that the vessel was an armored cruiser, the newspaper declared: "The promise given America that similar vessels are to be stopped and examined before sinking thus no longer obtains, even though Americans are abroad."

MANN & DILKS 1102 CHESTNUT ST. Tyrol Wool Ladies' and Misses Top Coats \$22.75. Thick, soft, warm and damp-proof. Styles that are here only.

W.L. DOUGLAS THE SHOE THAT HOLDS ITS SHAPE. \$3.00 \$3.50 \$4.00 \$4.50 \$5.00 & \$6.00. You can Save Money by Wearing W. L. Douglas Shoes. The best Known Shoes in the World.

Mawson & DeMany 1115 Chestnut Street Opp. Keith's. Christmas Furs in Endless Variety At 10% Off the Tag Prices. Now that the weather is really fur like, we can talk in a real necessary reason-why buy tomorrow spirit.