

**THE SECOND AND FOURTH
ANNUAL REPORT OF THE
DIRECTORS OF THE NORTHERN
RAILROAD CORPORATION TO
THE STOCKHOLDERS**

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The Second and Fourth Annual Report of the Directors of the Northern Railroad Corporation to the Stockholders by Various

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VARIOUS

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SECOND ANNUAL REPORT
OF THE
DIRECTORS
OF THE
NORTHERN RAILROAD CORPORATION,
TO THE
STOCKHOLDERS.

PRESENTED MAY 19, 1847.

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Sum

R E P O R T .

In submitting to the stockholders their second Annual Report, the Directors of the Northern Railroad congratulate them on the continued favorable progress of the work entrusted to their care, and its prospect of a rapid completion. Since our last report, no untoward circumstances have occurred, materially to check, or diminish, the general prosperity that has attended our affairs. Of course, some of the usual embarrassments of works of similar magnitude have been experienced; though it is believed as few as ever attended the construction of sixty-eight miles of railroad in New England. Our contractors, notwithstanding we have been obliged to revise some of their contracts, have generally proceeded with efficiency and dispatch. Our finances have been prosperous, our assessments promptly paid, and our stock has, during all the pressures of the money market, maintained its position at or about par; while the returns of our road, as far as opened, have been all that we could expect.

In our last report we stated that we had adopted, as our line of location, the general route by way of Franklin. The reasons which induced the directors to select this route, have been strengthened by the experience of another year, which has fully confirmed the propriety of this selection. After, however, adopting this general route, another question arose upon which the board did

not decide without a most careful examination and mature deliberation; and that was, what should be the precise location of the road between Concord and Boscawen; whether it should be laid over what was called the "River route," or farther west, over the higher table lands, on what was termed the "Plain route"? In favor of the "River route" was the fact, that it had no gradient between Concord and Franklin exceeding sixteen feet to the mile, which is the maximum gradient on the roads between Concord and Boston, making an entire line of ninety-two miles, with no gradients greater than this; and the additional fact that it accommodated the same business, would be much less obstructed by snow in winter, and would cost less in its construction. While on the "Plain route" a gradient of *twenty-seven feet* to the mile was encountered, and continued for about seven miles, to the junction of the two routes near Peach's Pond, in Boscawen. Of this gradient about four miles was ascending, and three descending, north; making a summit of about *eighty-one feet*, to be overcome and entirely lost, merely ascending the rise to again descend it. This grade was more serious, from the fact of thus creating an unnecessary undulation in the road, and of its occurrence between Concord and Franklin, where our trains would all be most fully loaded; a large amount of tonnage being always to be delivered for and received from the north at the latter place, and before the higher gradients of our roads are reached going north, and after they are surmounted in the opposite direction.

In addition to these objections, the "Plain route" involved the necessity of a cutting, varying from seven to twenty feet in depth, and continuous, with the exception of the crossing of the Contoocook River, and several deep, narrow ravines, for five miles, and in a clay bottom, which would have been wet and troublesome.

This cut would also have been, during the winter, exposed to the constant drifting of the snow.

Against the "River route" the only objection was its proximity to the Merrimac, and its liability to injury from its freshets. In the opinion of the board, however, upon a most mature examination, this objection was entirely outweighed by those to the other route. They were satisfied, from consultations with their engineer and others, that the road, when built as proposed, and finished, would not be seriously exposed, or liable to injury from this cause. Experience has confirmed them in this opinion. The road was so far completed as to be run to Franklin, late in December last. A considerable portion of the embankments, especially across and near the river, were made late in the season, and, at the points where danger is to be apprehended, if at all, are still unfinished, the cars now running on temporary pile bridges. The embankment across the river at Sewall's Falls is the only one complete. Yet the ice of the Merrimac has once broken up and gone out. A more than ordinary freshet has recently occurred in that river. Our banks have been thoroughly exposed to the action of the water, soaked and settled, and their strength well tried; and this too when, from the necessity of the case, they were little prepared to withstand the action of the river. In no place, where finished, we believe, has the road been injured. On the unfinished parts, where the embankments were not complete, or not rubble, and in the temporary pile bridging, where the new channel is being opened for the river, so much injury has been done, in two instances, as to stop the running of the cars over portions of the road; once in February, for four days, and once at the time of the recent freshet, for seven days. The greatest injury, in both these instances, was to the business of the road, particularly in the stopping of our freight trains. The damage

to the road itself, in February, was small in amount. That recently was much greater; but, by careful returns from our agent and engineers, we believe it does not exceed \$2,500 in the whole distance between Concord and Franklin; portions of this damage being on parts of the road above Boscawen, where but one line was ever thought of; while we may add, that the water has carried out from the new channel we are excavating for the Merrimac some thirty thousand cubic yards of earth, which we were removing at a cost of ten cents a yard.

In view of these facts, therefore, we may express our strong confidence in the sagacity of our engineer, in his preference for this route; and our firm belief that they put at rest all anxiety for the ultimate and entire safety of the road, when completed, from any inroads of the river.

Thus much we have deemed it necessary to say upon this point; and we may add, in this connection, that, of the remaining portion of our road from Franklin to the Connecticut River, some parts, after it leaves the valley of the Merrimac, have been also injured by the late freshets. Particularly is this the case in the valley of the Mascomy. These injuries, however, are not great; the largest being the loss of a bridge over the Mascomy, which it will cost about \$1,000 to replace. The total of all the injuries on this *fifty miles* will not probably exceed \$2,500.

Taking into consideration the nature of this freshet, and the fact that upon a line of railroad of sixty-eight miles, \$5,000, or an average of about seventy-three dollars fifty-eight cents per mile, will cover all damage, and this while the embankments and masonry are so recent and unsettled, we think it conclusively shows, not only the right position, but the substantial character of the work, and entitles the engineer and agent who have

had the immediate charge of its construction, to this acknowledgment of the credit due them.

During the past year, as already stated, eighteen miles of our road, from Concord to Franklin, have been opened for public use. This was done on the 28th day of December last. Since then, this portion has been run by the Concord Railroad Company, under an arrangement by which we pay them the expenses of running, and receive the income. Two passenger and one freight trains have been run daily over it, with the exceptions before named, for four months, to May 1st, to which time this report has reference. These four months cover the poorest part of the year for railroad profits, as these winter months are the most expensive in which to maintain and run the road, and those when the business is lightest. During these four months the gross receipts have been \$13,792.97
and the expenses of running, 7,685.85

leaving a net balance of profits of . . . \$6,107.12

There is, however, included in the expenses of running, a sum of \$1,049.11 paid stages for taking passengers over portions of the road, when the cars could not pass, in February and April, as before stated. This sum should be deducted from the ordinary expense of running, and belongs properly to road repairs, and is, of course, an unusual expense growing out of the incomplete state of the road. It should also be added, that the interruption to our freight trains, by the damage before stated, diminished our receipts from that department more than fifty hundred dollars. So that, had the road been run regularly without interruption, the net receipts of the eighteen miles for these four months would have been \$8,656.23, or equal to more than seven per cent. on a cost of \$20,000 per mile, on this portion of the road.

It is also proper to add, that as but about ten miles

of common road travel was saved by the long business from Lebanon, Vermont, and upper New Hampshire, by taking the railroad at Franklin, and in consequence of the bad road for teams from Andover to this place, very little freight from that direction has gone upon the railroad, the teams continuing by the old road directly to Concord. The mails have also been carried gratuitously. While not having the conveniences for carrying the wood and lumber that would otherwise have been taken, a considerable loss has thus arisen. Still the income of the road has equalled our expectations, and promises to realize the most sanguine wishes of its friends.

The remaining portion of the road, from Franklin to the Connecticut, is in rapid progress. All the masonry originally estimated on the whole line, excepting the Connecticut river bridge, and perhaps a few culverts, and the topping of a few wing walls of bridge abutments, is done. The grading, with the exception of some dressing and sub-grading, is likewise done on fifteen, out of the twenty-four, sections above Franklin. Sections ten, eleven, twelve, and eighteen, of the remaining nine, are to be done by the first day of July next; sections twenty-four, thirty, and thirty-one, by the first day of October next; and sections thirty-three and four, making the entire road, by November next.

Owing to the unexpected character of portions of the work, the directors have been compelled to raise, in some instances, the contract prices, conditioned, however, in all cases upon the work's being completed at the times above named. The work has also been somewhat retarded by the lateness of the present spring, the snow and frost combining and long remaining to its obstruction. But the contractors are now, we believe, pressing it with efficiency and ability.

A portion of our iron has been conveyed, during the