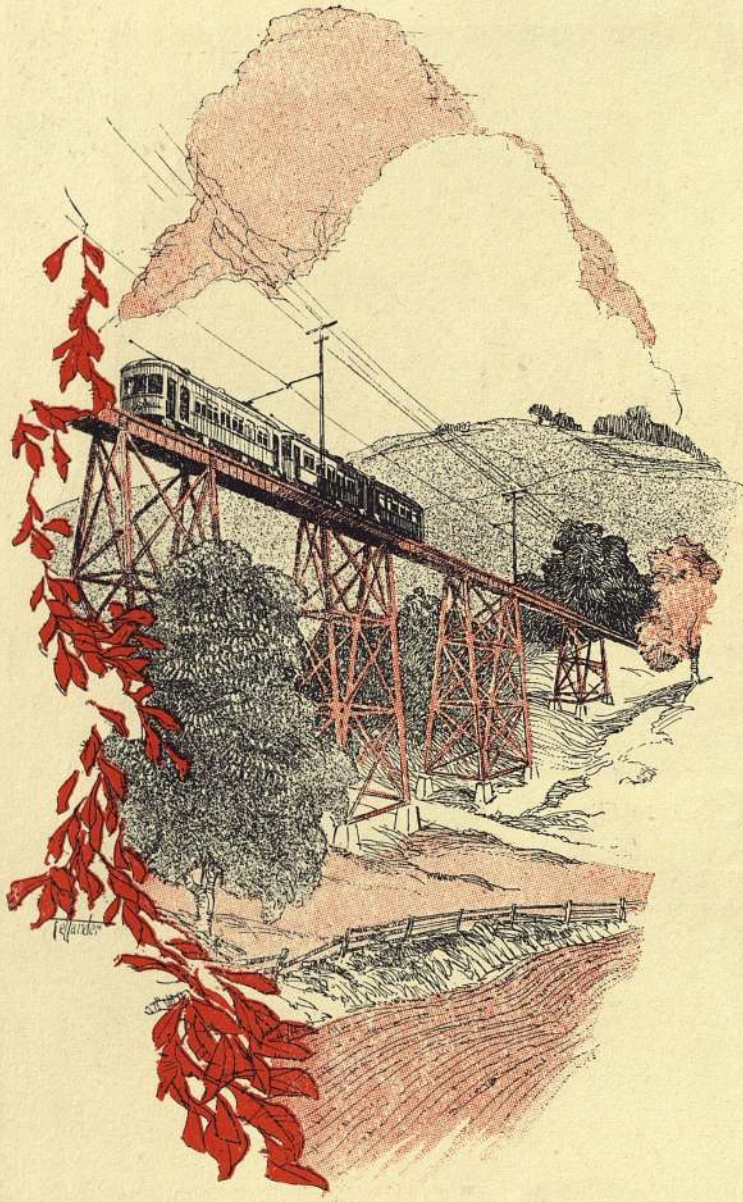




Some of our Properties

**MONONGAHELA POWER
and RAILWAY COMPANY**



*A picturesque scene on the
interurban line between
Fairmont and Clarksburg.*

INFORMATION SHEET

MONONGAHELA POWER AND RAILWAY COMPANY

CUMULATIVE PREFERRED STOCK

- Price:** \$19.00 per share for \$25.00 par value.
This price subject to change and confirmation from this office.
- Dividends:** Payable January, April, July and October to shareholders of record the last day of previous month: $1\frac{1}{2}\%$ is paid on each of the above dates or at the rate of 6% per annum on the par value of the stock. The Company has paid dividends on its Preferred Stock continuously since organization.
- Yield:** Preferred Stock purchased at the above price will yield a yearly return of nearly 8% on the investment.
- Market:** In the event you should find it necessary to dispose of your stock the Company will handle the resale of it at the prevailing market price less a reasonable charge for handling.
- Taxes:** The Preferred Stock is exempt from personal property taxes. Dividends are free from normal Federal Income Tax.
- Voting Rights:** Preferred Stock carries full voting rights.
- Properties Back of the Investment:** Properties are described in detail in booklet, "Some of Our Properties," enclosed herewith.
- Safety of the Investment:** The Company supplies necessary service to the Public, Industry and Commerce. This service consists of Power, Interurban and City Railways, Electric Lighting and Gas. The Company also operates Coal Mines and a Gasoline Plant. The demand for this service is constantly growing.
- Maintenance:** All properties are maintained at a high degree of efficiency, as may be ascertained by personal inspection upon application to the Company.

PARTIAL PAYMENT PLAN

- Price:** Same as cash price, payable \$2 share at time of purchase and \$2 per month thereafter, with privilege of full payment at any time.
- Interest:** 6% per annum is allowed on all payments if payment in full is made; 3% interest is allowed in case of withdrawal of funds and upon surrender of temporary stock certificate and receipts for payments.
- Receipts for Payment:** Temporary certificate is issued to purchaser when first payment is made, and further payments are endorsed thereon as made.
Permanent registered stock certificates issued upon completion of payments.
Interest on payments is also computed at the same time.
- Further information will be gladly furnished by mail or by a representative of the Company.

MONONGAHELA POWER AND RAILWAY COMPANY

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Interest: 6% per annum is allowed on all payments if payment in full is made; 8% interest is allowed in case of withdrawal of funds and upon surrender of temporary stock certificate and receipts for payments.

Receipts for Payment: Temporary certificate is issued to purchaser when first payment is made, and further payments are endorsed thereon as made. Permanent registered stock certificates issued upon completion of payments. Interest on payments is also computed at the same time.

Further information will be gladly furnished by mail or by a representative of the Company.

Every Family a Shareholder

An Institution
for Service
to the Public



Monongahela Power and Railway Company

General Offices: Fairmont, West Virginia

Read These Pages—Then Decide

Operations of Monongahela Power & Railway Co.

Power

In Monongahela Valley, Morgantown to Weston. In Ohio Valley, Parkersburg to Marietta.

Electric Lighting

In cities of Fairmont, Parkersburg, West Virginia; Marietta, Ohio, and various smaller communities.

Electric Railways

Interurban lines connecting Fairmont, Clarksburg, Weston, Mannington, Fairview, Bridgeport and Wolf Summit.

Interurban lines connecting Parkersburg, West Virginia, Marietta and Beverly, Ohio.

City lines in Fairmont, Clarksburg and Parkersburg, West Virginia, and Marietta, Ohio.

Natural Gas

In Fairmont and surrounding territory.

Coal Mines

Gasoline Plant

Available to All Residents of the Community

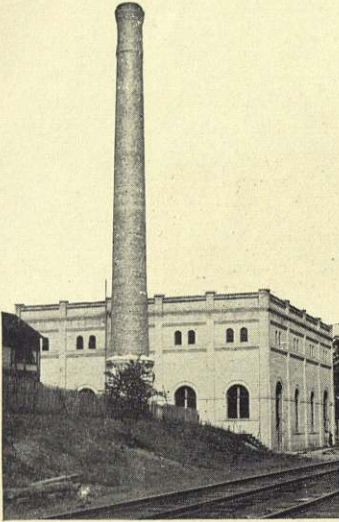


FROM two generators with a combined capacity of 30 kilowatts, which met Fairmont's requirements for electric power in 1890, to the present modern steam turbine plant of 40,000 kilowatts capacity at Rivesville, is the story of this Company's electric power development.

The first plant installed in 1890 was located near the site of the present passenger station of the Baltimore and Ohio Railroad Company at Fairmont. The initial capacity comprised two steam engine driven generators of 15 kilowatts capacity each. Additional equipment was installed from time to time to meet the increasing demands until in 1900 the plant was superseded by a more modern steam engine plant, located on the Belt Line Railroad at Fifth Street in Fairmont, and having an initial capacity of 410 kilowatts. This plant, with additions thereto, sufficed until 1906 when a steam turbine plant, comprising at that time the latest developments in generating equipment, was erected at Jayenne on the West Fork river just above Fairmont.

Offers You a Secure, Profitable Investment

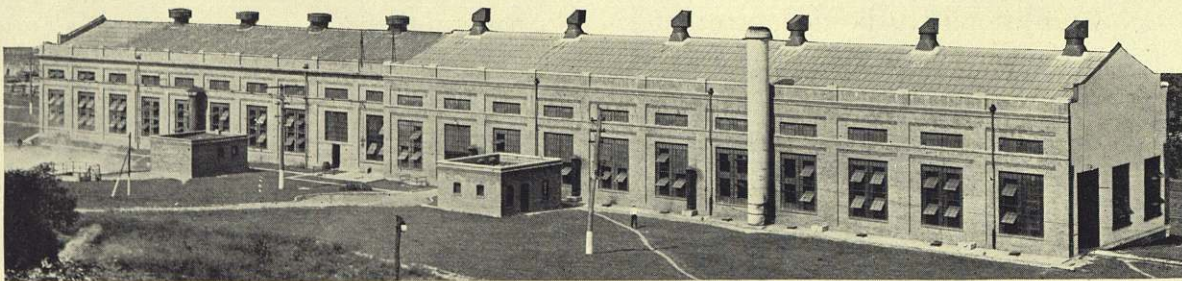
Put the Monongahela Power and



JAYENNE POWER STATION

The Jayenne plant had a generating capacity of 3,000 kilowatts and contained four steam turbines of the vertical type, two of them having a capacity of 1,000 kilowatts each and the other two a capacity of 500 kilowatts each. This plant still contains two of the original turbines, which were two of the first vertical type turbines manufactured by the General Electric Company.

It was thought that Jayenne would meet the demands for electric power for many years to come, but before the year 1914 these demands had grown to exceed the capacity of the plant and in that year a new central station was constructed at Hutchinson located twelve miles south from Fairmont. In this plant there was installed at the outset three Bethlehem, single tandem, gas engines direct connected to General Electric generators, each generator having a capacity of 1,250 kilowatts, making the total initial capacity installed 3,750 kilowatts. Subsequently a fourth and fifth unit were installed, duplicates of the first units, bringing the total capacity of the plant up to 6,250 kilowatts. This station met the requirements for a short time only, it being necessary in 1917 to resume the operation of a portion of Jayenne in parallel with Hutchinson and also to secure some power from the Consolidation Coal Company, which Company had previously constructed a similar gas engine plant at Hutchinson, adjacent to and connected with the plant constructed by this Company.

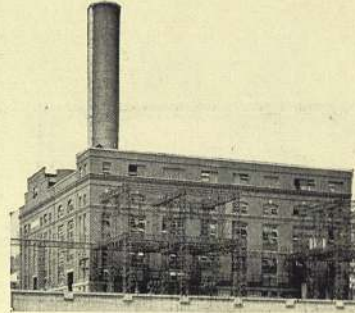


HUTCHINSON POWER STATION

Invest in Property You Can See—and

Railway Company to Work for You

In 1917, a power survey of the Fairmont-Clarksburg region showed the advisability and necessity of providing a steam generating plant of very substantial proportions. Accordingly plans were completed for a modern steam turbine power station. Construction was begun in September, 1917, and the station was placed in operation in June, 1919. This plant had an initial capacity of 20,000 kilowatts, comprising two 10,000 kilowatt turbo-generators of the General Electric type with sufficient building space and boiler capacity for an additional similar generator of 20,000 kilowatts capacity and with sufficient ground space and water intake to accommodate an extension of the plant to 100,000 kilowatts capacity.



RIVESVILLE POWER STATION

The load on the first two units grew so rapidly that within less than a year after the plant was placed in operation plans were being made for the installation of an additional 20,000 kilowatt turbo-generator. This generator was installed and placed in operation in April, 1921.

On July 1, 1917, the Company acquired the properties of the Kanawha Traction and Electric Company in the Parkersburg, West Virginia, and Marietta, Ohio, territory. Included in these properties was a modern steam turbine plant of 5,000 kilowatts capacity, constructed in 1915 at Parkersburg, West Virginia. This station contained two turbo-generators of 2,000 kilowatts capacity each and one turbo-generator of 1,000 kilowatts capacity, all of the General Electric type, together with the necessary complement of boilers and other auxiliary equipment. This plant has likewise become overloaded by the increased demands for electric power, in that territory, until at the present time the company is engaged in the work of installing an additional turbo-generator of the Westinghouse type with a capacity of 5,000 kilowatts, which will bring the total generating capacity of the Parkersburg power plant up to 10,000 kilowatts.

On the pages following will be found tables and charts showing the growth of the Company's electrical power business within recent years.

Have Two Incomes—One from Your



The beginning of the railway system of the Monongahela Power and Railway Company, now comprising 193.48 miles, may be said to have been the construction of about three miles of track in the streets of the City of Fairmont in the year 1900. Shortly thereafter, a small amount of street railway trackage was constructed in the City of Clarksburg.

Both of these systems were extended from time to time as the growth of the communities required.

In 1902 an interurban line had been constructed from Fairmont to Chiefton, a distance of eight miles, and in 1905 this line had been extended until it connected Clarksburg with Fairmont and became the first and most important link in the present interurban system.

The next important construction was the completion of an interurban line, 12.85 miles long, between Fairmont and Fairview. This line was completed in May, 1911. In the fall of the same year an interurban railway, seven miles long, was completed between Clarksburg and Mt. Clare, and, in the latter part of 1913, extended through to Weston, completing the connecting link between Clarksburg and Weston, 24.36 miles long, second only in importance to the line between Fairmont and Clarksburg.

On April 1, 1917, the property of the Fairmont and Mannington Railroad Company was purchased. It comprised an electric interurban railroad between Fairmont and Mannington, a distance of 16.17 miles. Many other short extensions and lines of minor importance had also been constructed and placed in operation by this time.

On July 1, 1917, the Company, in acquiring the properties of the Kanawha Traction and Electric Company, secured 60.74 miles of interurban and city railways consisting of an interurban line between Parkersburg, West Virginia, and Marietta, Ohio, an interurban line between Marietta, Ohio, and Beverly, Ohio, and city railways in the cities of Parkersburg, West Virginia, and Marietta, Ohio.

Work—the Other from Your Investments

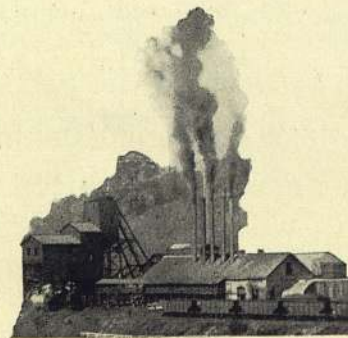
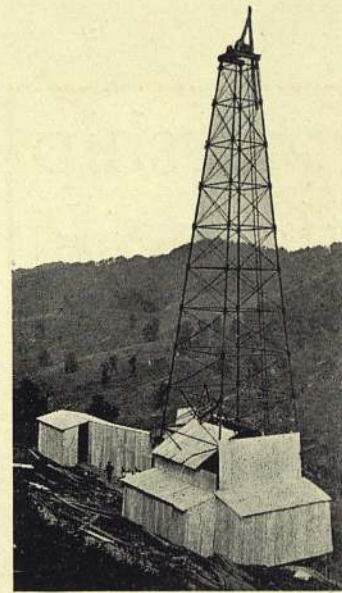
On December 1, 1915, the natural gas properties of the Fairmont Gas Company were purchased. Information and photographs relating to this property are shown on the pages following.

In December, 1916, a gasoline producing plant, located at the natural gas compressing station, was put into operation. The absorption system is employed by which the natural gas is passed through oil, the gasoline absorbed, and the product distilled. In the year 1920 this plant produced 931,000 gallons of gasoline or an average of over 2,500 gallons per day. The average yield was 375 gallons of gasoline per million cubic feet of natural gas passed. The company owns six insulated tank cars of the latest type, each having a capacity of 8,000 gallons, in which its gasoline is shipped.

On November 15, 1916, the property of the Stafford Coal Company was acquired; this property consisted of a tract of coal containing 1,410 acres of the Pittsburgh seam and 927 acres of the Sewickley seam of coal, on which property there is located a mining plant operating in the Pittsburgh seam. The plant has a capacity of 1,000 tons of coal per day.

Subsequently 412 acres of Pittsburgh coal and 110 acres of Sewickley coal, adjacent to Rivesville power plant, were acquired. Upon this tract a mine has been installed primarily for the purpose of supplying coal to the power plant. This mine has two shafts 100 feet deep and concrete lined, and has sufficient mining equipment to produce a tonnage in excess of the power plant requirements.

Three hundred standard steel hopper cars are owned, which cars are used in transporting the output from the Company's mines to market.



Makes You a Customer Shareholder

Partnership With the Public

Monongahela Power & Railway Company invites investment in its securities by the people of the communities served for the following principal reasons:

1. So that the company and the public it serves shall be partners in fact in order that the service rendered shall respond to the demands of the public.
2. So that the actual ownership of the property shall be vested in the people upon whom the company depends for patronage.
3. So that the profits, (or wages paid for the use of capital), of the company shall be returned to the people who make these profits possible by their patronage.
4. So that the company and the public may work in closer co-operation for the benefit of the territory served.
5. So that the money obtained from the sale of securities will be used where obtained and will go for purposes that will benefit the entire community.
6. So that the people of these communities may have a sound home investment for their capital and savings.

The securities offered will pay a good rate of return on the money invested and at the same time will afford a maximum of safety for the principal.

The Cumulative Preferred Stock of the company has paid full dividends regularly since its organization.

The stock may be purchased for cash or on the partial payment plan.

Dividends are paid quarterly at the rate of 6% per annum in January, April, July and October.

The service in which the company is engaged is of a permanent character, as indicated by the information contained herein, and is such service for which there is a constant and increasing demand.

For Public Service

Monongahela Power & Railway Company was organized in 1912 as the Monongahela Valley Traction Company. The company's name was recently changed so as to describe more accurately the business in which the company is engaged. Power is supplied to industries in the Monongahela Valley from Morgantown on the north to Weston on the south, and in the Ohio Valley from Parkersburg, West Virginia, to Marietta, Ohio. The company now supplies electric railway service to more than 300 communities in West Virginia and Ohio. Electric lighting service is furnished 21 communities. Natural gas is supplied in Fairmont and surrounding territory. As an important adjunct, the company operates its own coal mines. The company also operates a gasoline plant.

The total population served is estimated at 300,000.

Electric railway lines owned and operated aggregate 181 miles. The company operates in connection with the Western Maryland Railway Company twelve miles of railway, making a total operated mileage of 193 miles.

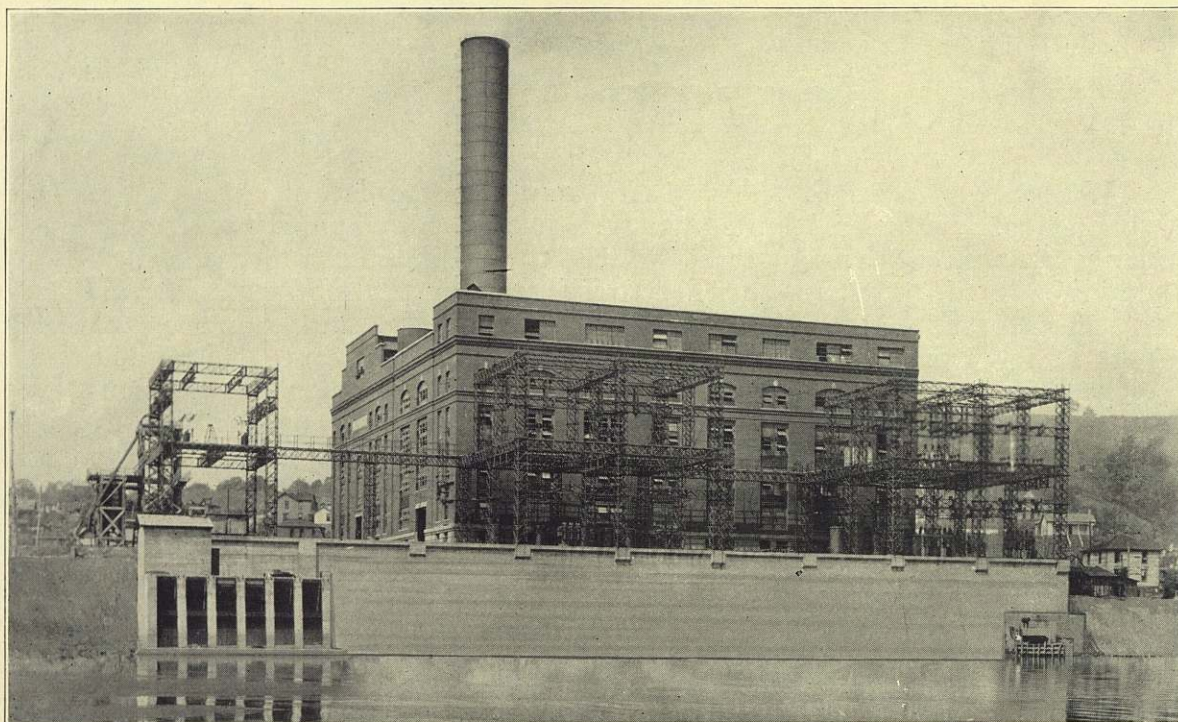
Two steam power plants are owned and operated. They have a total capacity of 60,000 horse power. An additional turbine is being installed at Parkersburg with a capacity of 6,667 horse power. In addition to the foregoing, a gas engine power plant is held in reserve. The capacity of this plant is in excess of 8,000 horse power.

How to Judge an Investment

Before putting your money into a stock, bond or other investment, it will pay you to consider the following points and obtain satisfactory answers:

1. What physical or tangible property is owned?
2. Are the products or services supplied necessary to the public?
3. Will the demand for these services continue to increase?
4. Do the earnings fluctuate widely in different years from one cause or another?
5. What is the character of the management?
6. Can you inspect the property and obtain first-hand information?
7. Can the business weather the stress of adverse conditions and circumstances?
8. Do the management's policies conform to the economic tendencies of the times?
9. Does the management possess ability to obtain funds for future growth?
10. Is the security well known to the public and the banks?

Great Physical Properties Stand

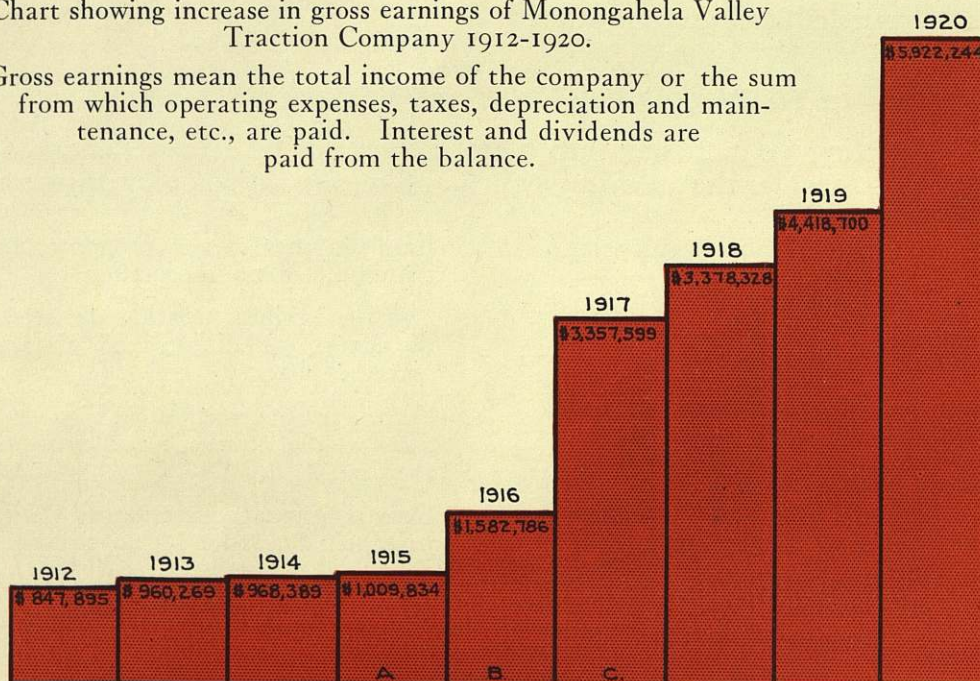


RIVESVILLE POWER PLANT

Large modern central station on the banks of the Monongahela River, with a capacity of 40,000 kilowatts.

Chart showing increase in gross earnings of Monongahela Valley Traction Company 1912-1920.

Gross earnings mean the total income of the company or the sum from which operating expenses, taxes, depreciation and maintenance, etc., are paid. Interest and dividends are paid from the balance.



Gross earnings increased over the above period 598%.

A. Property of Fairmont Gas Co., purchased December 1, 1915.

B. Stafford Mine, purchased November 16, 1916.

C. Property of Kanawha Traction & Electric Co., acquired July 1, 1917, earnings for full year included.

The Wide Diversity of Service

Some Facts About the Company

The following statements indicate the extent of the company's services and the substantial character of the business.

The company has 208 miles of high voltage transmission line conveying power from generating stations to the points where it is distributed. There are 114 miles of local lines, used for distributing power to individual consumers.

Fourteen sub-stations are operated at various points on the system.

The number of lighting consumers served totaled 8,200 at the end of 1920. The number of power consumers connected at the end of 1920 was 617.

The total connected load at the end of the above period amounted to approximately 45,000 kilowatts.

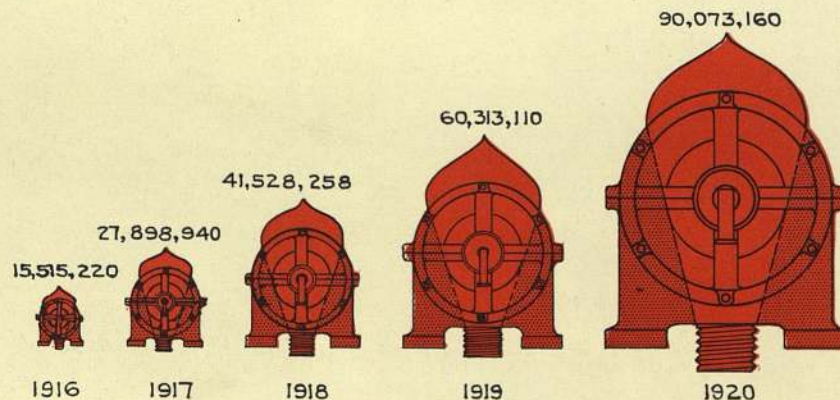
Six thousand consumers were connected to the natural gas mains of the company at the end of 1920.

Two hundred and eight miles of pipe lines connected the wells of the company with its customers.

Seventy gas wells were owned by the company at the close of 1920, and from these and other wells from which it purchased gas, it supplied over 2,500,000,000 cubic feet of gas. A compressing station, consisting of 1,350 horse power gas engine-driven compressors, is operated for the purpose of delivering the gas to the consumers.

Passengers carried on the railway lines in 1920 totaled 24,192,000.

Chart showing electric output of Monongahela Valley Traction Company, 1916-1920, in kilowatt hours.



Output in kilowatt hours increased 487% during above period.

A. Property of Kanawha Traction & Electric Co., acquired July 1, 1917.

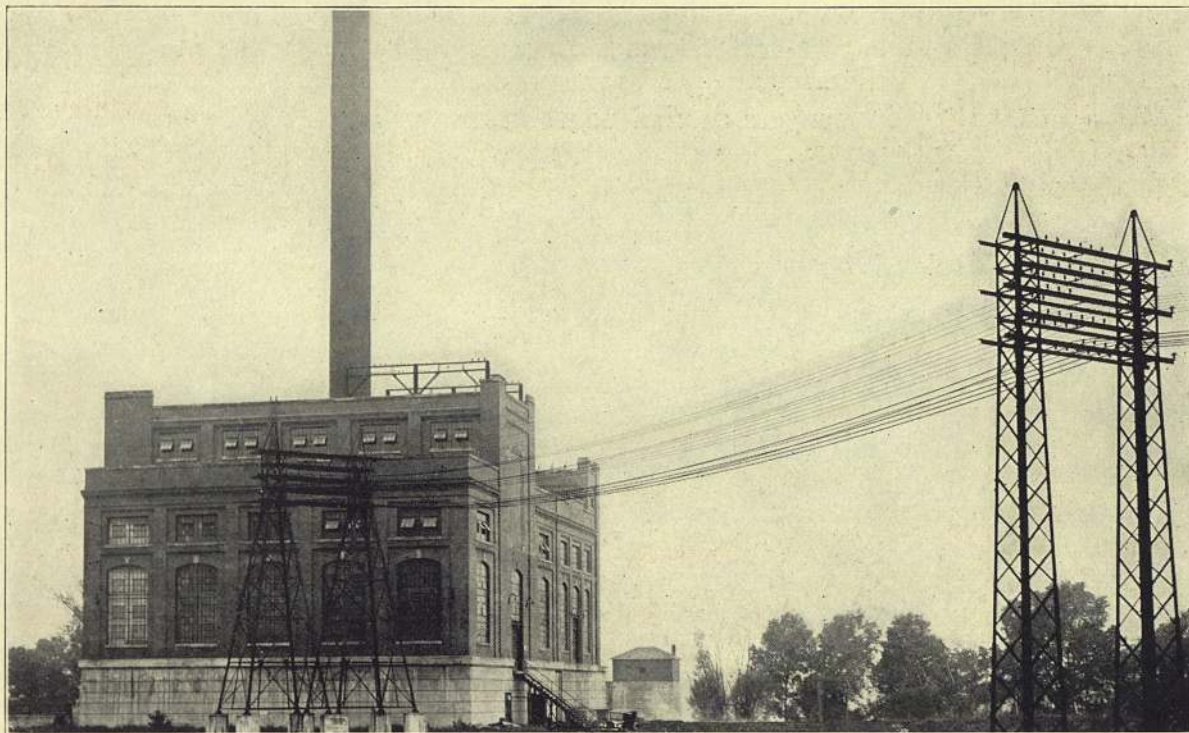
Make Your Son or Daughter Part



VIEW OF BUSINESS SECTION, FAIRMONT, WEST VIRGINIA

(Courtesy E. L. Kinkead)

Fairmont is the center of the great Fairmont-Clarksburg coal region, which has yearly production of 13,000,000 tons. Four railroads serve this region, namely, the Baltimore and Ohio, Pennsylvania, New York Central and Western Maryland.



PARKERSBURG POWER PLANT

First unit, constructed in 1915, consists of one 5,000 kilowatt turbine. Capacity of the plant is now being doubled.

When They're Grown They'll Have

Owner in a Big, Substantial Business



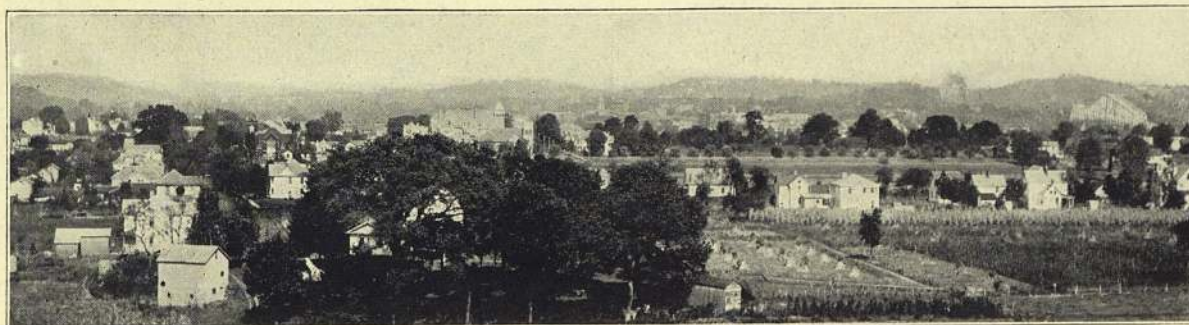
MARIETTA, OHIO

A city of 20,000 population. County seat of Washington County. Marietta is the center of a rich farming community and has many large industries, including the Safe-Cabinet Company, Leidecker Tool Company, Marietta Chair Company, National Chain Company, Hudson Sheet and Tin Plate Company, and Marietta Paint & Color Company.



MANNINGTON, W. VA.

Population 5,000. This city, the center of a great oil and gas field, is served by the company's railway line. Lighting and power service is also supplied the public and to industries.



WILLIAMSTOWN, W. VA.

On the electric line between Parkersburg and Marietta.



PARKERSBURG, WEST VIRGINIA

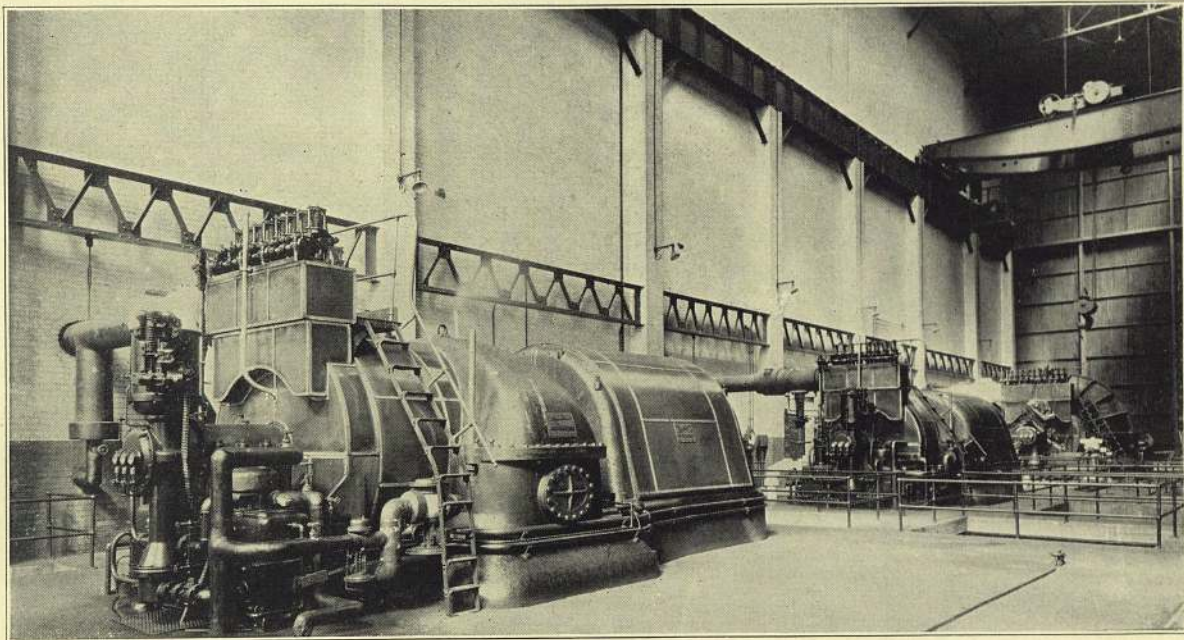
Parkersburg is the county seat of Wood County and is located on the Ohio River. It is a city of 30,000 population. Many industries are located here, among the more important being Camden Refinery, Baldwin Tool Works, Parkersburg Machine Company, Donovan Boiler Works, Star Rig & Reel Company, Parkersburg Iron & Steel Company, Parkersburg Rig & Reel Company, Kahn & Feldman Silk Mill.



CLARKSBURG, WEST VIRGINIA

This prosperous city is the county seat of Harrison County and has a population of 30,000. It is growing steadily. It has many and varied industries and is also the center of an agricultural district second to none in the State.

in the Preferred Stock of This Company



RIVESVILLE POWER PLANT TURBINE ROOM

This interior view shows two 10,000 kilowatt and one 20,000 kilowatt turbines. An accurate idea of the immense size of these turbines can only be gained by a visit to the station.

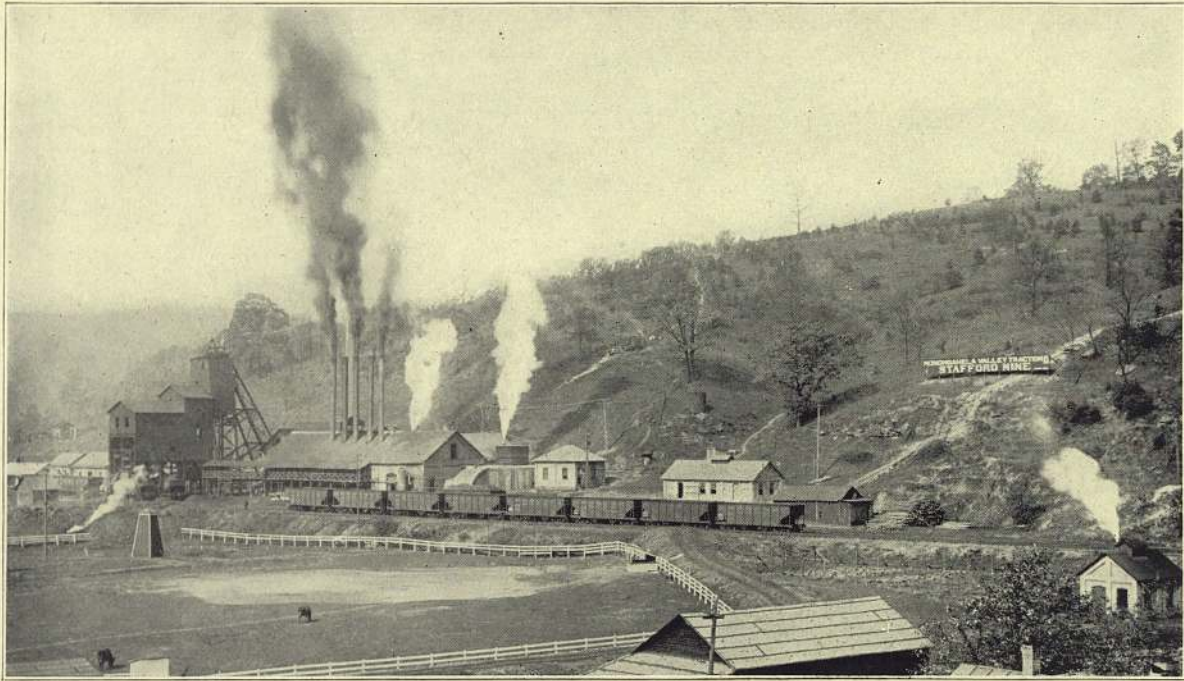


GASOLINE PLANT

This gasoline plant, located near Farmington, West Virginia, has a capacity of from 2,000 to 4,000 gallons of gasoline per day and is operated continuously. The gasoline produced is high in quality and finds a ready market.

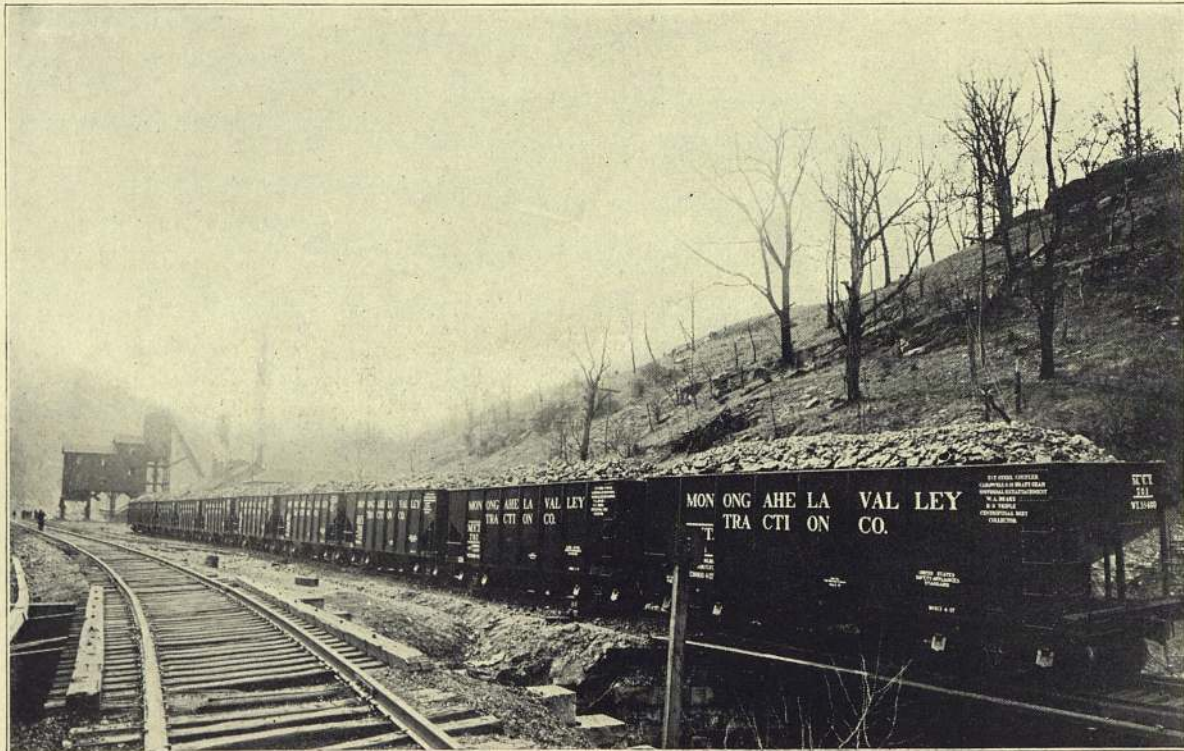
Will Provide a Dependable Income

Saving and Careful Investing Are



STAFFORD MINE

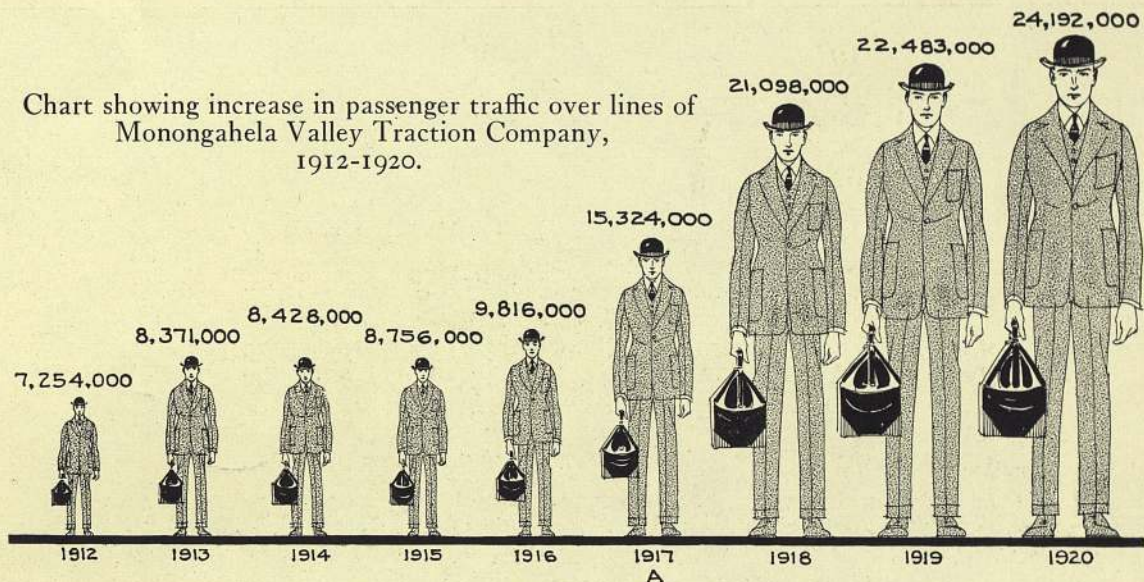
This mine has a daily capacity of 1,250 tons of Pittsburgh coal. The company at the end of 1920 owned unmined Pittsburgh coal to the extent of 1,536 acres and also owns 1,037 acres of Sewickley coal. Another mine with 300 tons daily capacity is also operated at the Rivesville power plant.



FIFTY-TON STEEL HOPPERS

Owned by the company and loaded with Stafford coal, mined at the company's mine at Baxter, West Virginia. The company owns 300 of these cars.

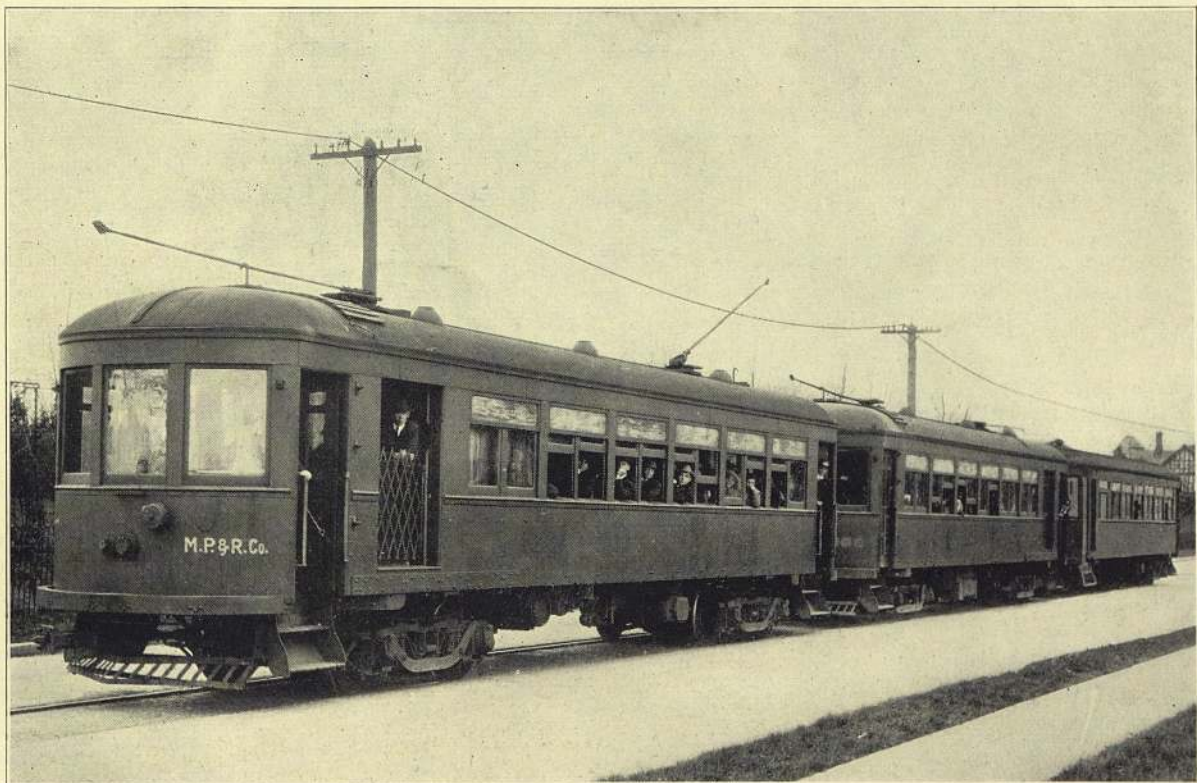
the Only Way to Get Ahead



Passenger traffic has increased 233.5%.

A. Properties of Kanawha Traction & Electric Company acquired July 1, 1917.

The above chart shows the wonderful growth in the company's passenger traffic from 1912 to 1920. More than three times as many passengers were carried in 1920 as in 1912. This increase indicates what a substantial growth may be expected in the future.



THREE CAR TRAIN

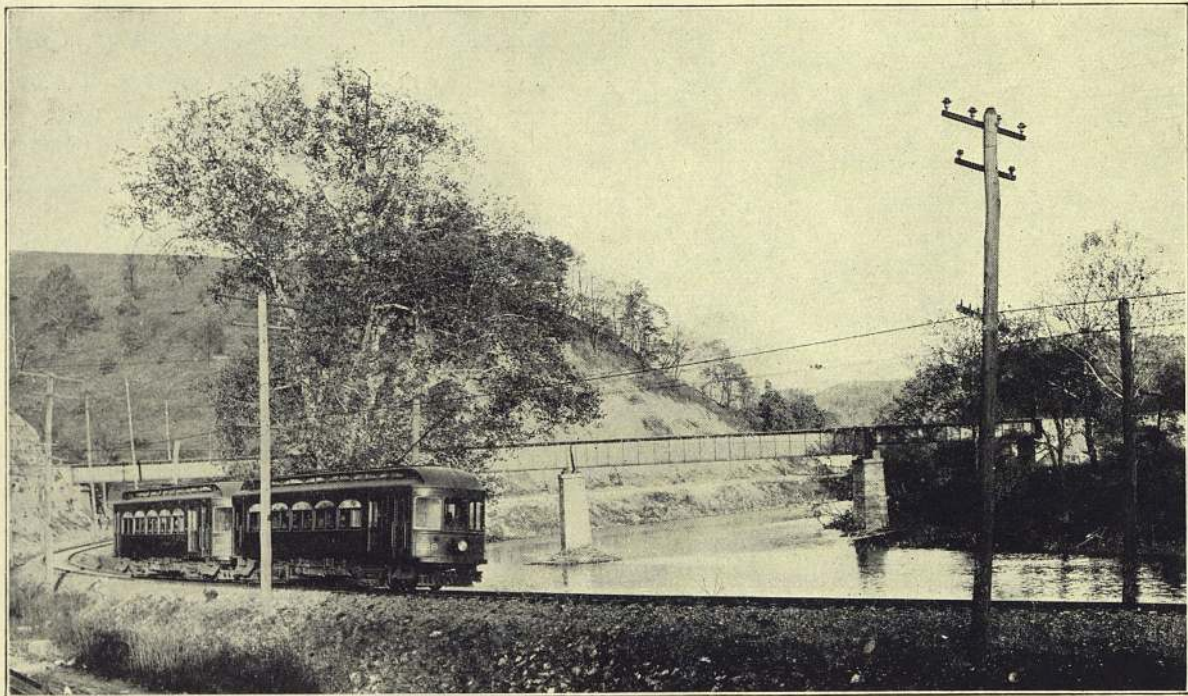
A view of one of the many three-car interurban trains operated over the Fairmont-Clarksburg division. All of the equipment is of the best and is maintained at a high rate of efficiency.

Every Family a Shareholder



INTERURBAN STATION, CLARKSBURG, W. VA.

Recently constructed of reinforced concrete and fireproof throughout. Thousands of passengers arrive at and depart from this station daily.

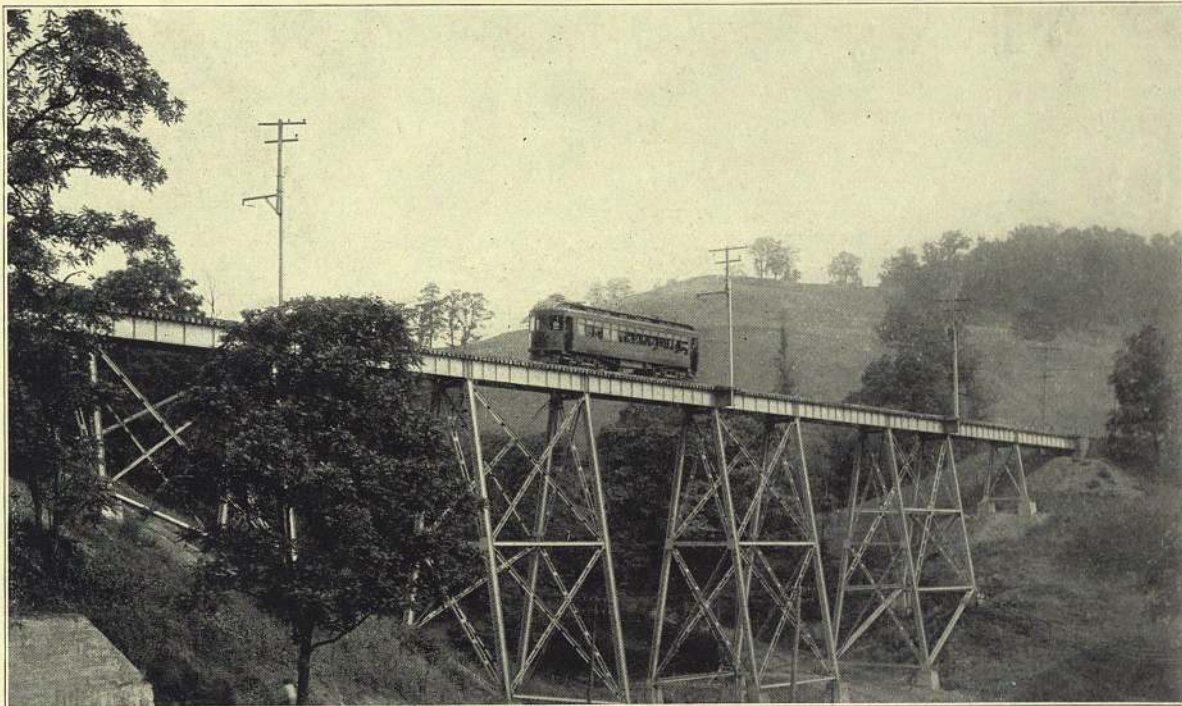


SCENE ON INTERURBAN LINE

A picturesque bit of country traversed by the company's interurban lines between Fairmont and Clarksburg.

Save and Invest While You Earn

Will Yours Be Among Them?



BRIDGE ON FAIRMONT AND CLARKSBURG DIVISION

This bridge is typical of the substantial nature of the spans bridging the many ravines traversed by the lines in this picturesque country.



CAR BARN, FAIRMONT, WEST VA.

This building, constructed of brick and steel, also houses a complete machine shop where all rolling stock of the Company is maintained in first class condition.

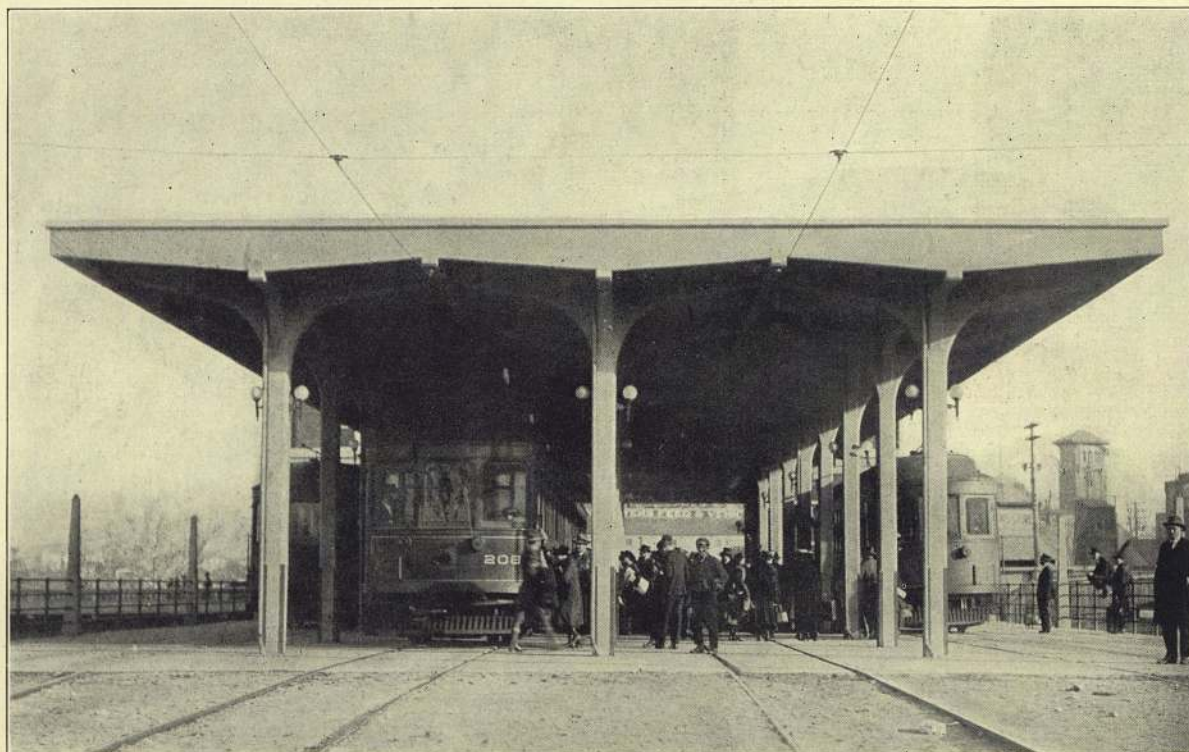
Then You Will Have When You Need

Back of This Investment Are the



A VIEW OF THE OHIO RIVER BRIDGE

Over this bridge, spanning the broad Ohio River, the Company operates its Parkersburg-Marietta Interurban Line. The bridge is owned by the Company.



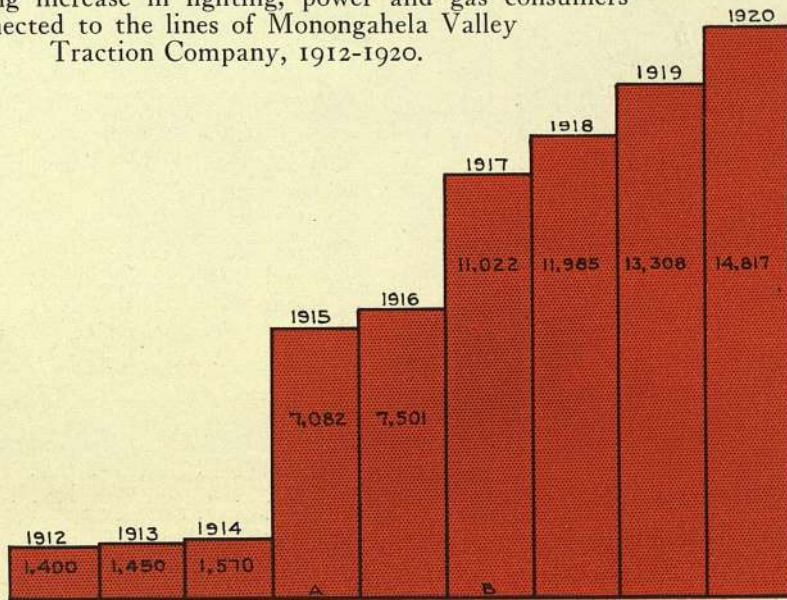
TRAIN SHED, CLARKSBURG

Above is shown the train shed at the Clarksburg Interurban Station. One hundred and eight trains arrive at and depart from this station daily, carrying thousands of passengers in and out of Clarksburg.

Let the Needs of These Thousands

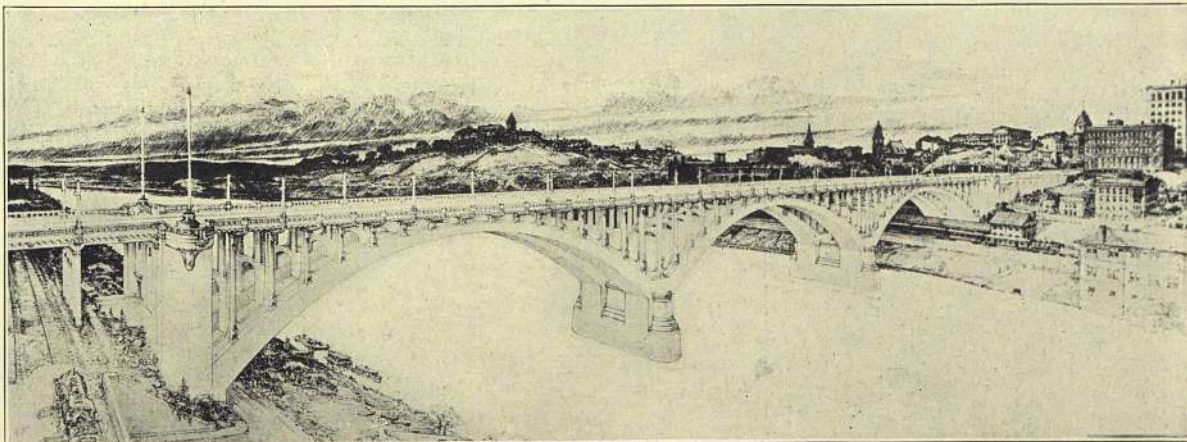
Essential Needs of 300,000 People

Chart showing increase in lighting, power and gas consumers connected to the lines of Monongahela Valley Traction Company, 1912-1920.



- A. Property of Fairmont Gas Company, acquired December 1, 1915.
- B. Property of Kanawha Traction and Electric Company, acquired July 1, 1917.

The healthy growth of the company in number of customers served is clearly indicated by the above chart. In 1912 the company served 1,400 customers as contrasted with 14,817 lighting, power and gas consumers in 1920. This is a growth of approximately 900%.



NEW MONONGAHELA RIVER BRIDGE

The new Monongahela River Bridge practically completed at Fairmont, was erected at a cost of one million dollars. It is evidence of the manner in which Fairmont is building for the future. The bridge has three equal 250-foot spans and with approaches has a total length of 1,268 feet. It is the largest bridge of its kind in West Virginia and one of the largest in the country. The floor of the bridge is 96 feet above mean water level. The bridge has a width of 65 feet.

Create Your Capital by Systematic Saving



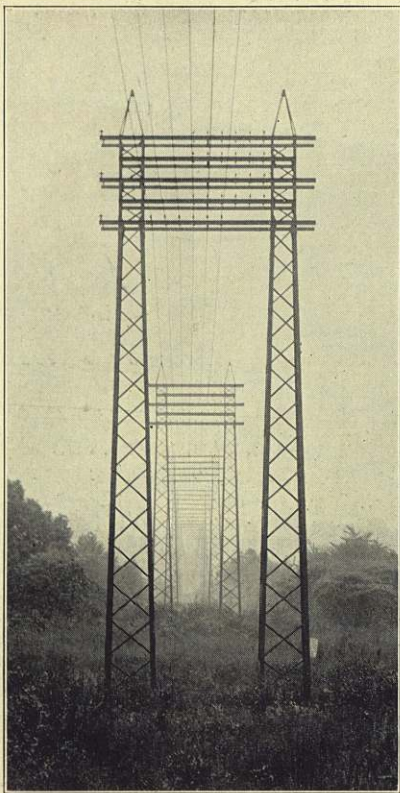
WATSON BUILDING

Home Office of the Company in Fairmont.



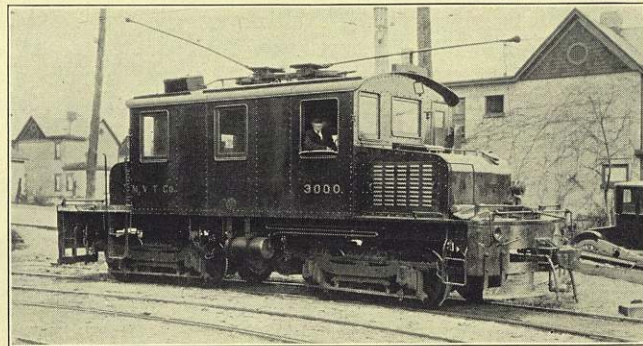
INTERURBAN STATION,
WESTON, W. VA.

This building, used as a freight and passenger station, marks the southern terminus of the company's lines. The construction of this and other buildings owned by the company shows the permanent character of its business.



HIGH POWER TRANSMISSION LINE

View showing type of steel transmission line towers used to carry power from the generating station to communities served.



50-TON ELECTRIC LOCOMOTIVE

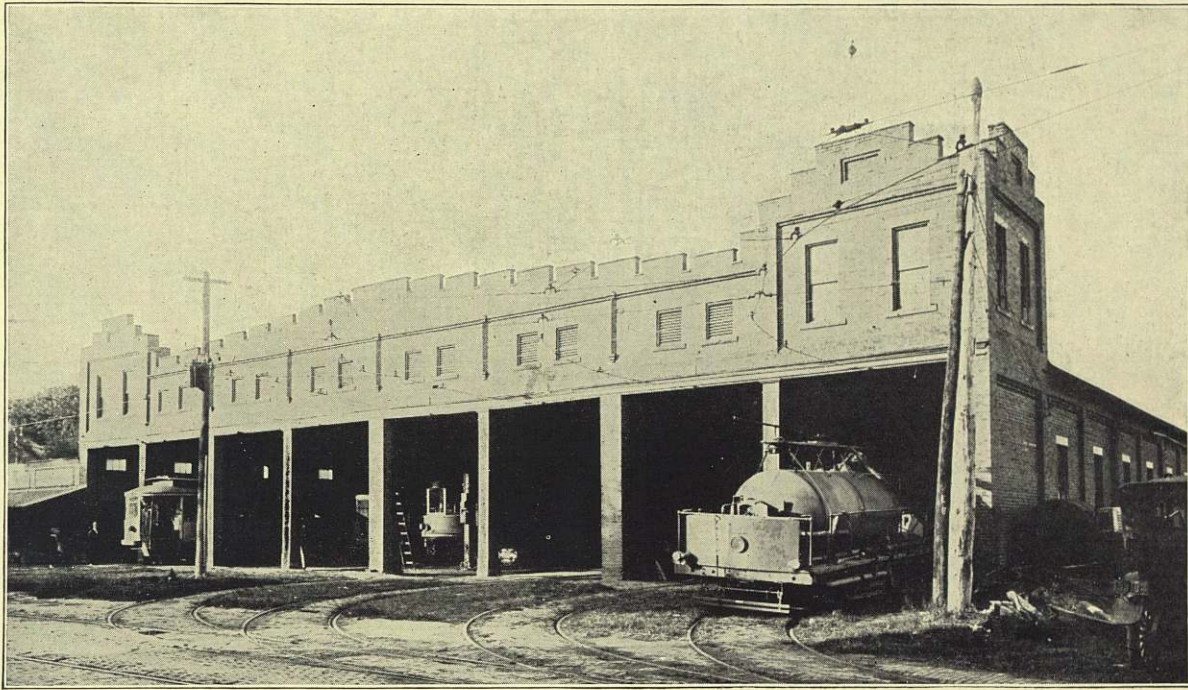
The company has three of these locomotives which are used for hauling heavy loads.



INSULATED TANK CARS

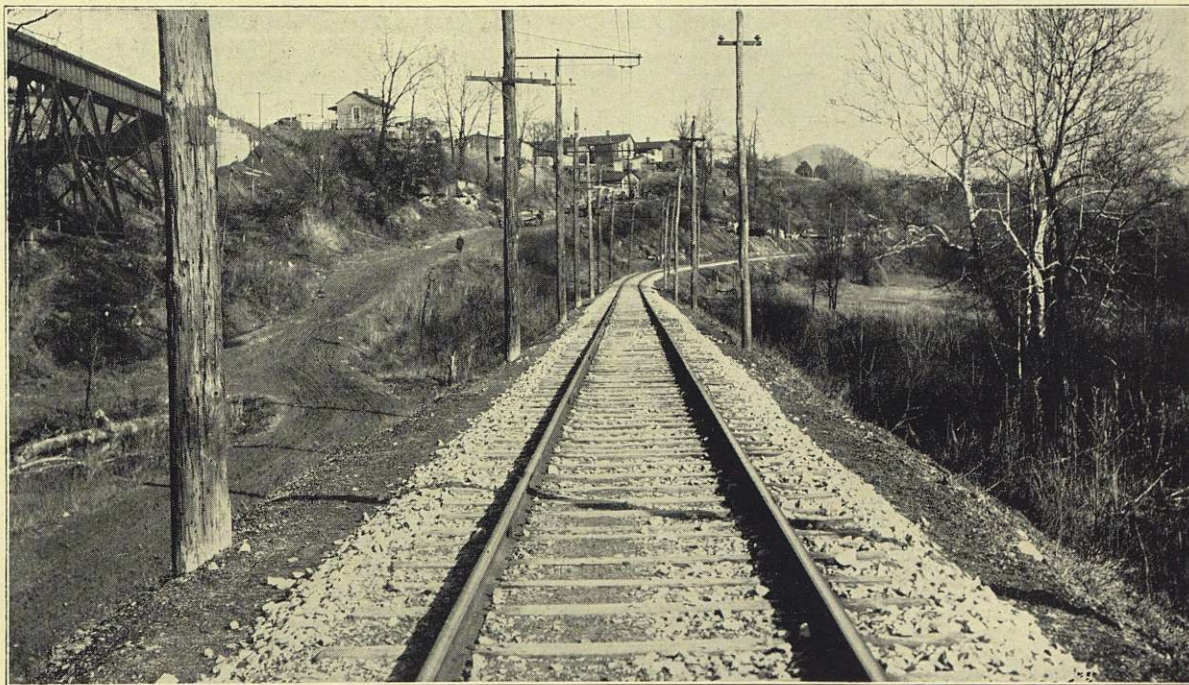
View of insulated tank cars used to transport gasoline from the company's plant to market. Six of these cars are owned.

Increase Your Capital by Judicious Investing



CAR BARN, PARKERSBURG, W. VA.

Constructed of brick and steel, indicating the substantial character of the company's physical property throughout the entire system.



ROADWAY BETWEEN FAIRMONT AND CLARKSBURG

A piece of roadway between Fairmont and Clarksburg showing substantial construction of all the company's railway lines. All lines are equipped with 80-85 lb. rail and are well ballasted.

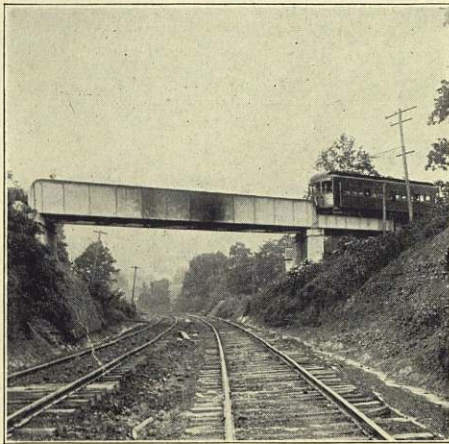
Makes a Safe and Profitable Investment

By Saving, You Create Capital



STATE NORMAL SCHOOL

This building, erected in 1917, the newest, largest and most modern of the state normal schools, is located at Fairmont. It is a splendid three-story building of fireproof brick, steel and concrete.



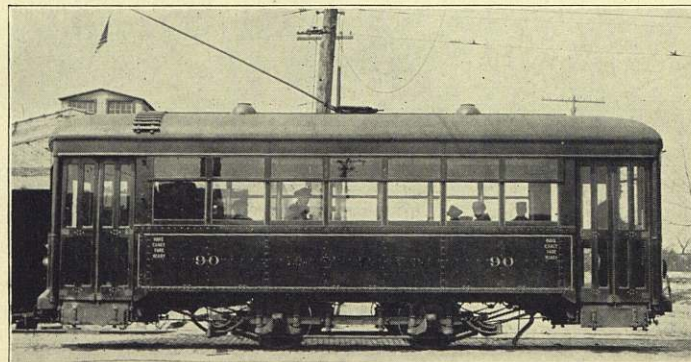
INTERURBAN BRIDGE

Another scene on interurban lines between Clarksburg and Fairmont.



PARKERSBURG FREIGHT OFFICE AND STATION

View of station showing one of the company's express cars at the loading platform. These cars are operated daily over all lines and give rapid service to shippers.



P-A-Y-E CAR

Pay-as-you-enter type of car operated on city lines.

By Investing, Capital Earns Income



*A new view of Fairmont's
handsome \$1,000,000 Mo-
nongahela River Bridge.*

