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PROSPECTUS

OF THE

WEST VIRGINIA RAIL ROAD

And

PRESTON COMPANY.

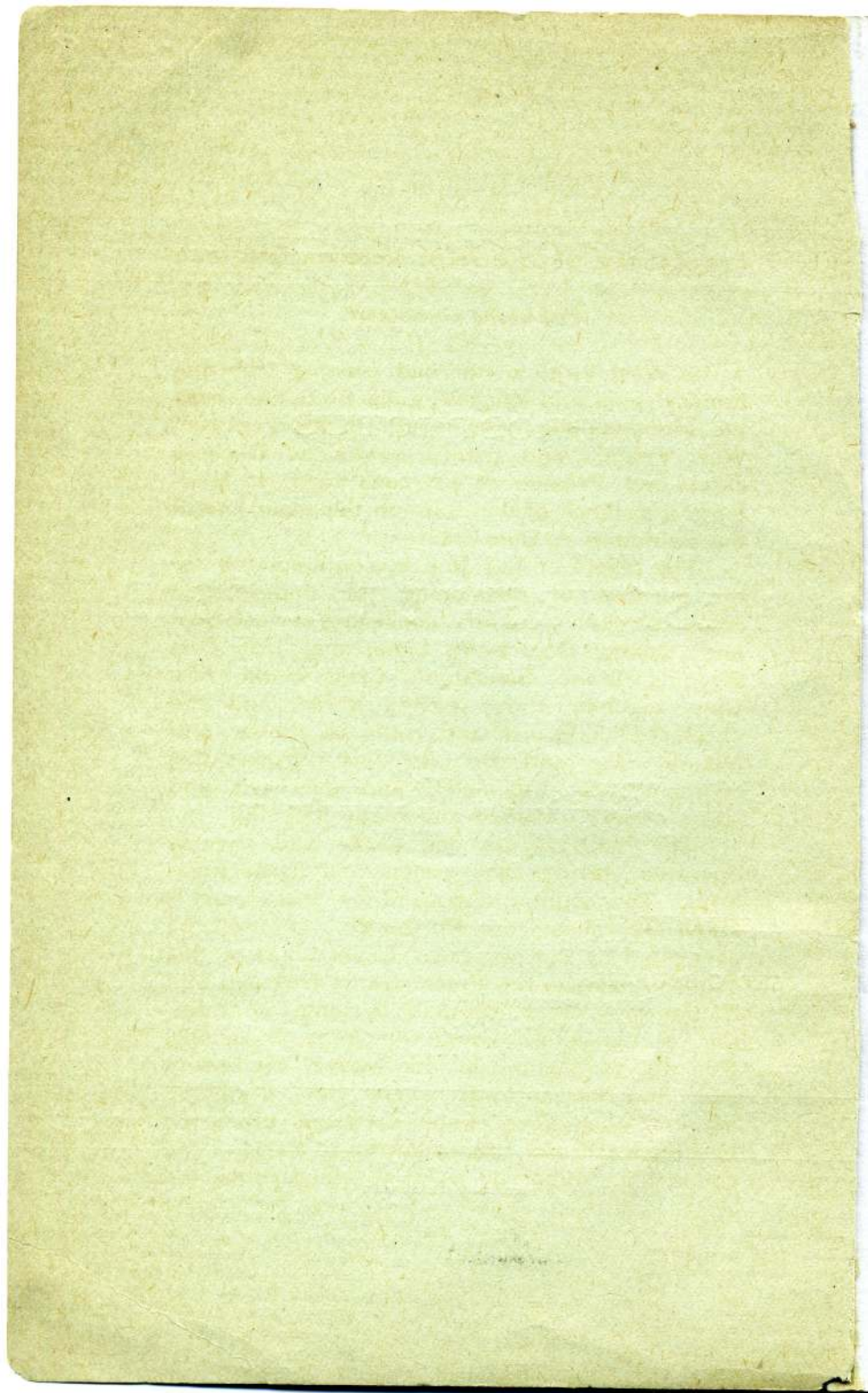
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No. L-271

PROSPECTUS OF THE WEST VIRGINIA RAILROAD
AND THE
PRESTON COMPANY.

The West Virginia Railroad running from the Pennsylvania and West Virginia State line, near the Monongahela river, south to Morgantown, West Virginia, and thence by way of Deckers creek and Preston county coal basin to Newburg, a distance of 40 miles on the main line of the Baltimore & Ohio Railroad.

The object of this line is contemplated for the purpose of developing the undeveloped resources of this country, consisting of vast Coal and Coking Coal beds, Limestone, Iron Ore, Building Stone, Sandstone, Glass Sand, Fire Clay, Ligonier Block paving stone, and the choicest Oak, Poplar and Hemlock timber, and Natural Gas and Oil; for this purpose this company was organized, and surveyed, and rights of way obtained and ready to build.

The road will be one easily and cheaply operated, having easy grades and light curvatures. The country traversed by this road is about 95 miles from Pittsburgh, and will be connected by the two great Trunk Lines of this country, namely, the Pennsylvania Railroad and Baltimore & Ohio Railroad systems; besides, the Monongahela river, which is navigable, with the exception of mid-winter, the entire year to Morgantown, where the Company has valuable deep water frontage, giving us besides a railroad connection to all parts of the country, an outlet by water to all parts of the

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West and South—thus giving us the advantage of low water freights. The other connections with our road would be as follows: With Pennsylvania Railroad at State line, giving us connection with all parts of their system; and also connecting at the State line with the Baltimore & Ohio Railroad. The Pittsburgh, McKeesport & Youghio-gheny Railroad (the Vanderbilt system) has surveyed its lines to the State line and intend to build thereto. One of the principal objects of this road is to obtain the coking coal which lies all along the line, and which has produced such great wealth to the Baltimore & Ohio Railroad and Connellsville region—which latter is beginning to show exhaustion. To illustrate, the first ten miles passes through a rich agricultural and grazing country, well settled and prosperous.

About ten thousand acres adjoining the Cheat and Monongahela rivers and accessible from the river front, are underlaid with the eight foot seam of Connellsville coal, famous for its coke. This is now largely owned by Pittsburgh and Mt. Pleasant capitalists, who will open the coal coke and ship its products, just as soon as railway transportation can be had. The same iron ore that has been successfully worked at the Laurel Iron works on Cheat river, at Wood Grove, Spring Hill, Fairchance, Oliphants, Dunbar, Lemont and other furnaces north of the State line abounds nearly all along the line.

Morgantown is the seat of the State University, with a population of about 2,000, two banks, several manufacturing establishments, good schools and usual mercantile and other business establishments. The country tributary to this point is fertile, producing fine crops of cereals, grass and fruits, and cattle and timber are shipped in large quantities.

For a detailed statement of the resources of the remaining thirty miles, reference is here made to the accompanying statement of Prof. I. C. White, of the chair of Geology in the State University, who has familiarized himself with the whole subject. He is the author of several volumes of the reports of the 2d Geological Survey of Pennsylvania, and is connected with geological work in the pending U. S. Survey. He stands high with scientists, and as a man of integrity, whose opinions would be trustworthy and reliable, and is wholly disinterested. The annexed analysis of the coal and coke from the Preston coal field are those referred to by him, and were made by competent and disinterested experts. The sample from the Connellsville field was taken from the H. C. Frick & Co.'s mine near Connellsville, and is added for purposes of comparison.

Dr. Stevenson, in the paper referred to by Prof. White, says:

The especial feature of the bed here (Preston coal field), aside from its thickness, is its freedom from sulphur. The coal from this bed yields an excellent coke. The Austin Company has found a ready market for its products, which in Chicago compete on even terms with the Connellsville coke. Two lots of coke from coal near Tunnelton were sent to the Cambria Iron works, where analysis were made by Mr. Morrell (result given in No. b). Coke from coal from another opening was sent to Edgar Thomson Steel works, and analyzed by Mr. S. A. Ford, with result stated in No. c.

Prof. J. P. Lesley, Chief of the Pennsylvania Geological Surveys says, in speaking of this coal: "It makes a clear, even, silvery coke; sufficiently hard to bear the heaviest burden of the blast furnace."

Prof. M. F. Maury, Fellow of the Geological Society of London, Member American Institute Mining Engineering, etc., says: "It is a very valuable bed."

ANALYSES OF COAL FROM UPPER FREEPORT VEIN.

PLAN	Preston Coal Field.						Connellsville, Pa. No. 7.
	Near Kingwood, No. 1.	Same, No. 2.	Near Tunnelton, No. 3.	Same, No. 4.	Austin Mine, No. 5.	No. 6.	
Fixed Carbon.	67.28	68.32	65.66	66.13	62.29	63.717	59.616
Volatile Mat'r.	29.68	26.48	31.47	31.19	31.12	30.330	30.107
Ash	3.04	5.20	2.53	2.17	2.48	4.100	8.233
Sulphur...	Trace	Trace	.58	.61	.65	.783	.784
Moisture..			.34	.51	.11	10.700	1.260
Total	100.	100.	100.	100.	100.65	100.	100.

In Nos. 1 and 2, the moisture was included in "Volatile Matter," and Sulphur in Ash. In Nos. 4 and 5, the Sulphur was included in Ash, and then Sulphurated, and so appears twice in the aggregate.

ANALYSES OF COKE FROM SAME COAL.

PLACE.	A.	B.	C.	D.	E.
	Austin.	Same.	Same.	Mason- town.	Connells- ville.
Fixed Carbon.....	87.550	92.01	88.163	92.526	87.
Volatile Matter...	.512	.63	.875	.726	.259
Ash.....	11.255	6.83	10.125	5.986	11.995
Sulphur.....	.653	.53	.837	.762	.746
Total.....	100.	100.	100.	100.	100.

Some facts concerning the Coal, Limestone,
Building-stone, Iron Ore, Timber, and other
resources of the lands controlled by the
Preston Co. in Monongalia and Pres-
ton counties, West Virginia.

BY PROF. I. C. WHITE.

The Preston Company has secured control of the coal and other mineral rights on about 15,000 to 20,000 acres of land situated in one body, principally in Preston county, West Virginia.

The land in question is located between the Baltimore & Ohio Railroad on the south and Cheat river on the north, and embraces the principal portion of what has been termed by geologists, the Preston Coal Basin. This area, like most other great and valuable coal fields, lies in a geological trough, or syncline, the western arch of which is formed by the Chestnut ridge axis, while Laurel Hill makes the eastern boundary.

There are two important coals underlying practically all of this valuable tract of land, and they are known to geologists as the Upper Freeport and Lower Kittanning beds of the Pennsylvania system. The former is a coking coal of excellent quality in this great basin, and its thickness is such as to render the area in question the most valuable tract of coking coal yet remaining open to development anywhere in the country.

That this bed is a genuine coking seam, is evident to every one who has seen it, and who knows a coking coal's appearance; and besides it has been tested practically for several years in the ovens at Austin, Irondale, and other points. From the Austin Mines on the Baltimore & Ohio Railroad coke from this bed has been successfully

shipped to the Chicago and other markets for many years, while at Irondale in this same basin, all of the coke used at the Irondale furnace has been manufactured from this coal.

In addition to these practical tests on a commercial scale, several trials by eminent authorities in a smaller way have given excellent results. For a knowledge of these the reader is referred to the paper by Dr. John J. Stevenson of the University of New York, read before the American Philosophical Society, February 14th, 1881, and also to report M. M. of the 2d Geol. Survey of Penna., page 22. These analyses and tests by Mr. McCreath, chemist of the Penna. Survey; Mr. Morrell of the Cambridge Iron Co.; Mr. Ford of the Edgar Thomson Steel Works; Profs. Lesley and Stevenson, and others, unite in testifying to the fact that this Preston county coal is valuable for coking purposes; that while it cannot, of course, equal the best Connellsville product, yet it compares favorably with it.

The bed has a thickness of 5 to 8 feet including its partings, and it seldom furnishes less than four feet of clean coal, while sometimes as much as six may be obtained. Probably five feet would be a fair average for the entire basin.

This coal is accessible at the surface all around the basin, and is never more than 200 feet below the surface in the deepest portion of the field, and hence can be mined with great facility.

The next coal below, or the Lower Kittanning coal, is the same bed that has been mined so successfully in the deep shaft at Newburg, in the center of this basin where it crosses the Baltimore & Ohio Railroad, and there has a thickness of seven feet. It is not a coking coal, but is a most excellent steam and general fuel coal, and is often a splendid gas coal; it underlies the entire basin, and

has an average interval of 180 feet below the coking, or Upper Freeport coal.

The next valuable rock found in descending the geological column, is the great sandstone, which forms the base of the coal measures, and has been termed the Carboniferous or No. XII Conglomerate. It might with equal propriety be termed the Beaver river building stone, since the immense quantities of building rock that are now brought into Pittsburgh over the Lake Erie and Pittsburgh & Western Railroads come from this same horizon. This rock is exposed for several miles along the gorge of Decker's creek with a thickness of 150 to 200 feet, and its quality for building purposes is superior to the same stratum on the Beaver and Connoquenessing rivers in Pennsylvania.

In addition to this, some of its layers, like this rock on the Youghiogheny river, below Connells-ville, are free from impurities, and will make an excellent glass sand.

The same iron ores that were once used to run the old furnace on Decker's creek, the one at Irondale now, and those on Cheat river, are also found along the line of these properties and under them; but being coal measure ores, no account is taken of them in the enumeration of the mineral wealth of the Preston basin, though they are doubtless of much value.

The presence of the Mt. Savage fire clay in this coal field is undoubted, and so far as physical examination can determine, the quality of the clay would not suffer by comparison with that of Mt. Savage itself. Last, but not least in the value of its mineral products found on the arch of Chestnut ridge where it cuts through the same along the Decker's creek gorge, is the great sub-carboniferous, or mountain limestone, with a thickness of

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100 feet, and nearly half of it pure enough for any purposes for which the celebrated Butler and Lawrence Co. limestone of Pennsylvania can be used; in fact it is of superior purity compared with the latter, and as a furnace flux is unsurpassed. Some of its layers are so free from iron that they burn into a snow white lime, and give rise to the hope that they may be pure enough to use as a flux for glass.

At the base of this great limestone there are 15 to 30 feet of the silicious limestone, of the same quality as that which is now used so extensively on the streets of Pittsburgh for pavement, under the name of Ligonier block. The value of this material is of course familiar to all who know anything about paving stone.

Natural gas in large quantity was once struck on Decker's creek, a short distance below the arch of Chestnut ridge, and there is very little doubt that it could be obtained in sufficient quantity to utilize in the manufacture of glass right on the spot where the sand and lime are to be found. No place for the manufacture of glass can be found equal in natural advantages to this anywhere in the country.

Decker's creek itself is a source of power to any enterprises that may be started along its banks, since it furnishes a large amount of water power in the numerous falls and rapids that occur along that stream, which rising in the center of the Preston basin flows north, and then turning northwest cuts a gorge through the arch of Chestnut ridge, and thus gives easy access to this great coal field.

The timber accessible along the line of any railroad that can be built to the Preston field is not the least valuable of the varied resources of this wonderfully rich region, for a railroad up

Decker's creek would pass directly through a virgin forest of 2,000 acres in one tract, where the finest oak and poplar to be seen in West Virginia are very abundant; in fact most competent judges place the merchantable timber on this one tract at not less than 20,000,000 feet.

Taking account of all these valuable materials that are to be found in the Preston basin and along the gateway to that coal field, I give it as my best opinion that no more promising field for the development of mining, manufacturing and lumbering interests is accessible to the capitalist anywhere in the country.

I. C. WHITE.

PLAN OF CONSTRUCTION.

A corporation known as the "Preston Company" has been organized under the liberal corporation laws of West Virginia, with a capital of one million dollars, with authority to contract and to construct for others railway and telegraph lines, bridges and other works of internal improvement, and to equip and operate the same. To buy minerals; to manufacture, ship, sell and exchange the products of such lands, and to carry on a general mercantile business till May 1st, 1932, and then may renew and extend its charter. The Preston Company has entered into a contract with the West Virginia railroad to build its road and to equip the same for the stock and bonds of said road.

The Preston Company has secured 15,000 acres of the Preston coal field, situated contiguous to and extending along the located line of the proposed road.

On this body of coal, including both the upper Freeport and the lower Kittanning vein, the Company owes the sum of \$75,000, payable in 1887, or at the rate of \$5 per acre, and is bound to build the proposed railroad into and through the two districts (townships) in which the coal lands are situated, within a reasonable time, as a part of the consideration for the lands. It has the option on 2500 acres of timber lands in fee, situate on second ten miles, including the choicest body of timber referred to by Prof. White, with the building stone, sand stone, glass sand, fire clay, Ligonier block paving stone, and natural gas, named by him, at the price of \$10 per acre. About half

the 15,000 acres of coal land is underlaid with the iron ore heretofore named, which goes with the coal to the Preston Company. The titles of these lands have been examined by a competent attorney, and found to be beyond controversy. It is believed after careful consideration that these lands will be readily worth \$100 to \$200 per acre the moment the road is built through them.

Connellsville coking land is now selling at \$250 and \$300 per acre. The quantity of coal territory may be readily increased now, at the price named, to 20,000 acres.

The city of Cincinnati, Ohio, is intending to expend \$4,000,000 to repave their streets with stone of the same quality as the Ligonier block, thus showing the extensive use of paving stone and the value of it on our line, and with our superior water facilities we can undersell any of our competitors.

To carry out the foregoing enterprise it is proposed to raise \$1,500,000, by issuing 1,000,000 first mortgage bonds, and \$800,000 of stock of the West Virginia Railroad and \$800,000 of stock of the Preston Company; \$200,000 of the stock of both companies have already been issued and expended, making the total issue of bonds and stock of both companies \$3,000,000 in the aggregate.

And 100 subscriptions are solicited of \$15,000 each, for which the Company will give as follows:

10 Bonds of the West Virginia R. R. of \$1,000 each, bearing 6 per cent.	\$10,000
160 Shares of Stock of the West Vir- ginia R. R., \$50 par value,	8,000
160 Shares of Stock of the Preston Com- pany, \$50 par value,	8,000
Total,	<u>\$26,000</u>

The subscriptions are payable as follows: 40 per cent. payable when the whole amount is subscribed, and 10 per cent. monthly thereafter until the whole is paid. When 50 per cent. is paid, the railroad company's stock will be issued; and when 80 per cent. is paid, the Preston Company's stock will be issued; and when the whole subscription is paid, the bonds will be issued. Not less than one block of the subscriptions will be sold.

It will be seen that the value of the coking coal lands alone, saying nothing about the other property which the company owns, when the railroad is built, estimating it at the low value of \$150 per acre, would amount to \$2,250,000.

It would be a low estimate at placing the value of the property owned by this company, when the railroad is completed, at \$4,000,000. There cannot be a better investment made to insure a greater return.

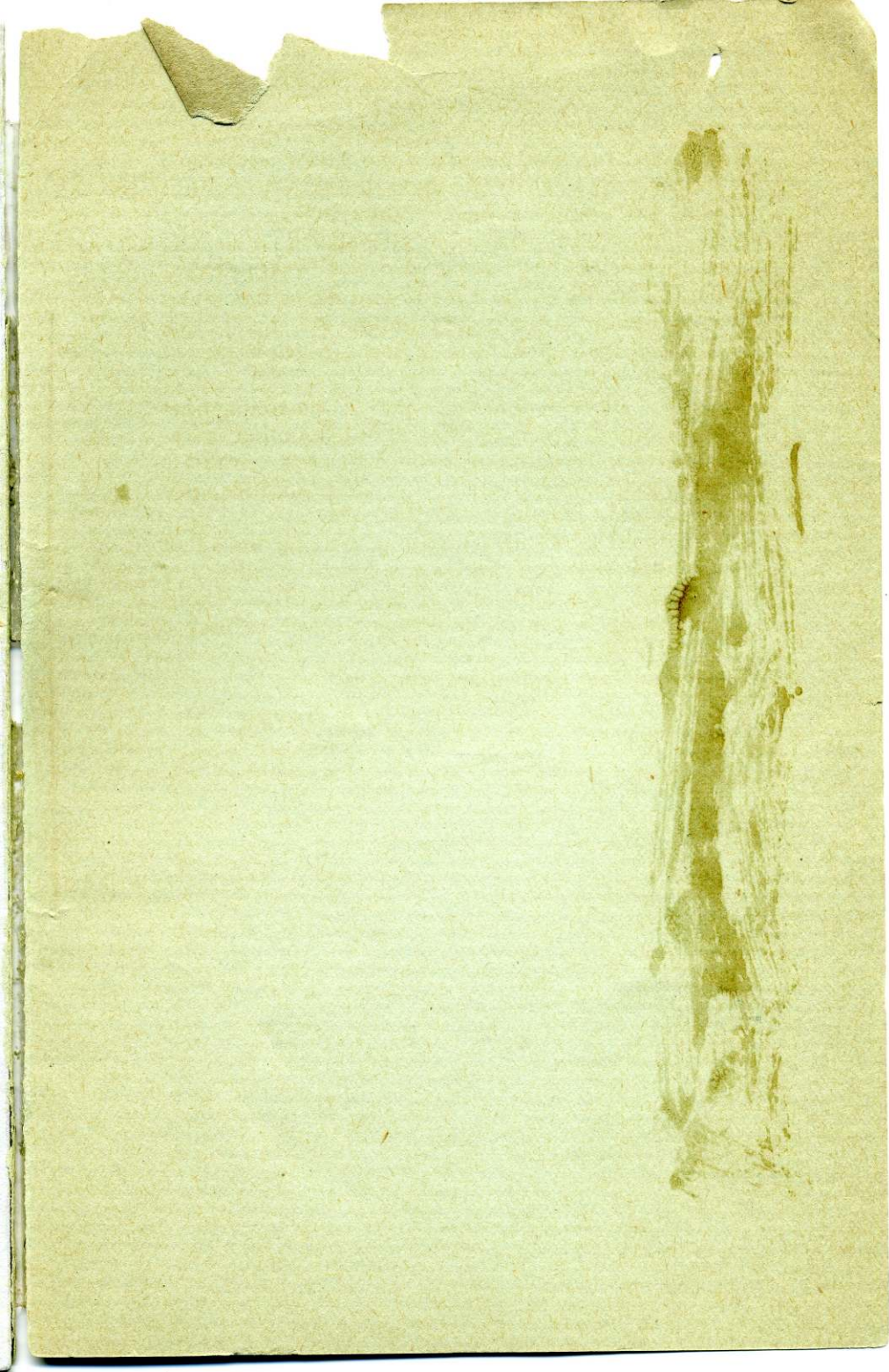
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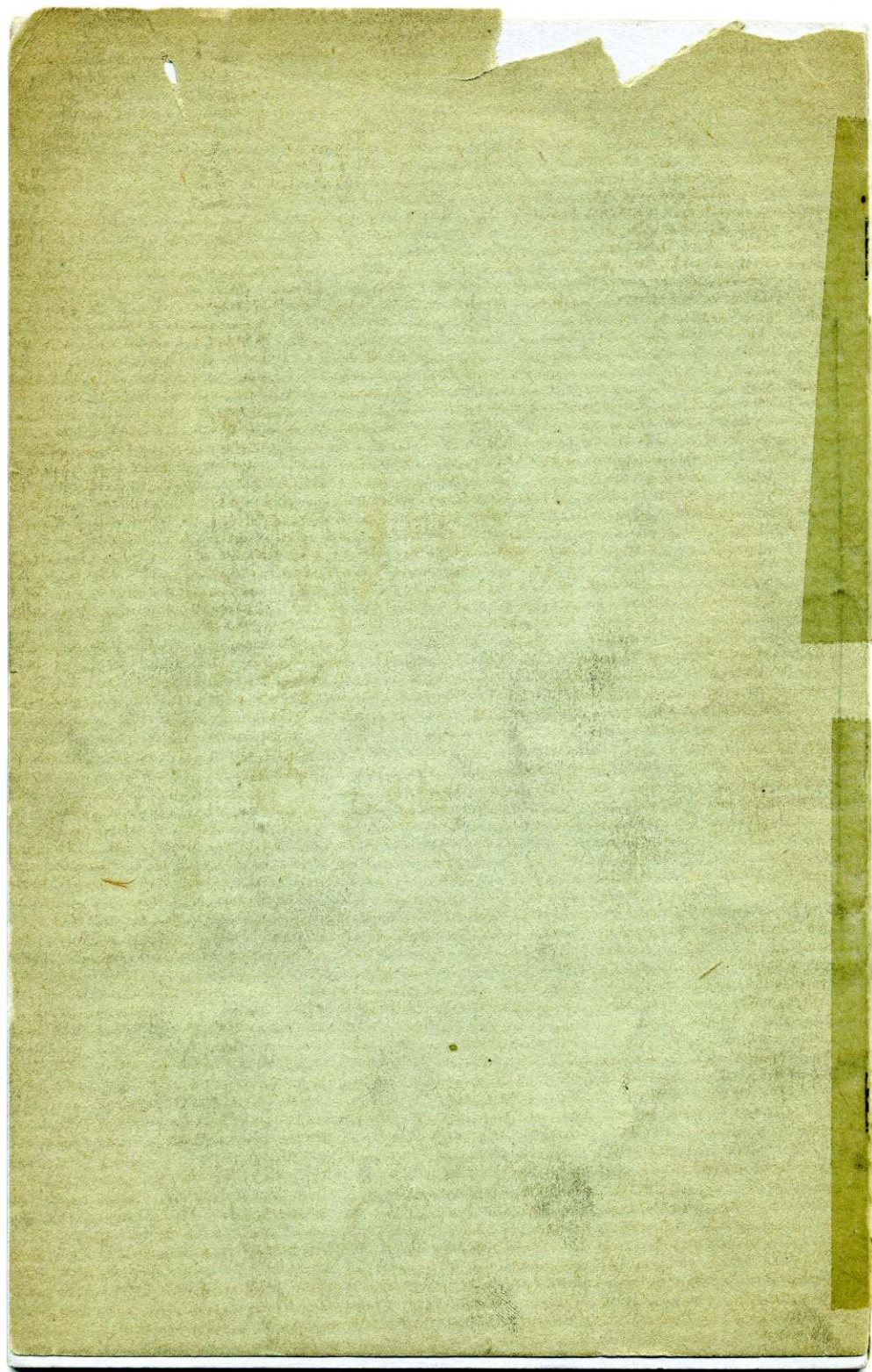
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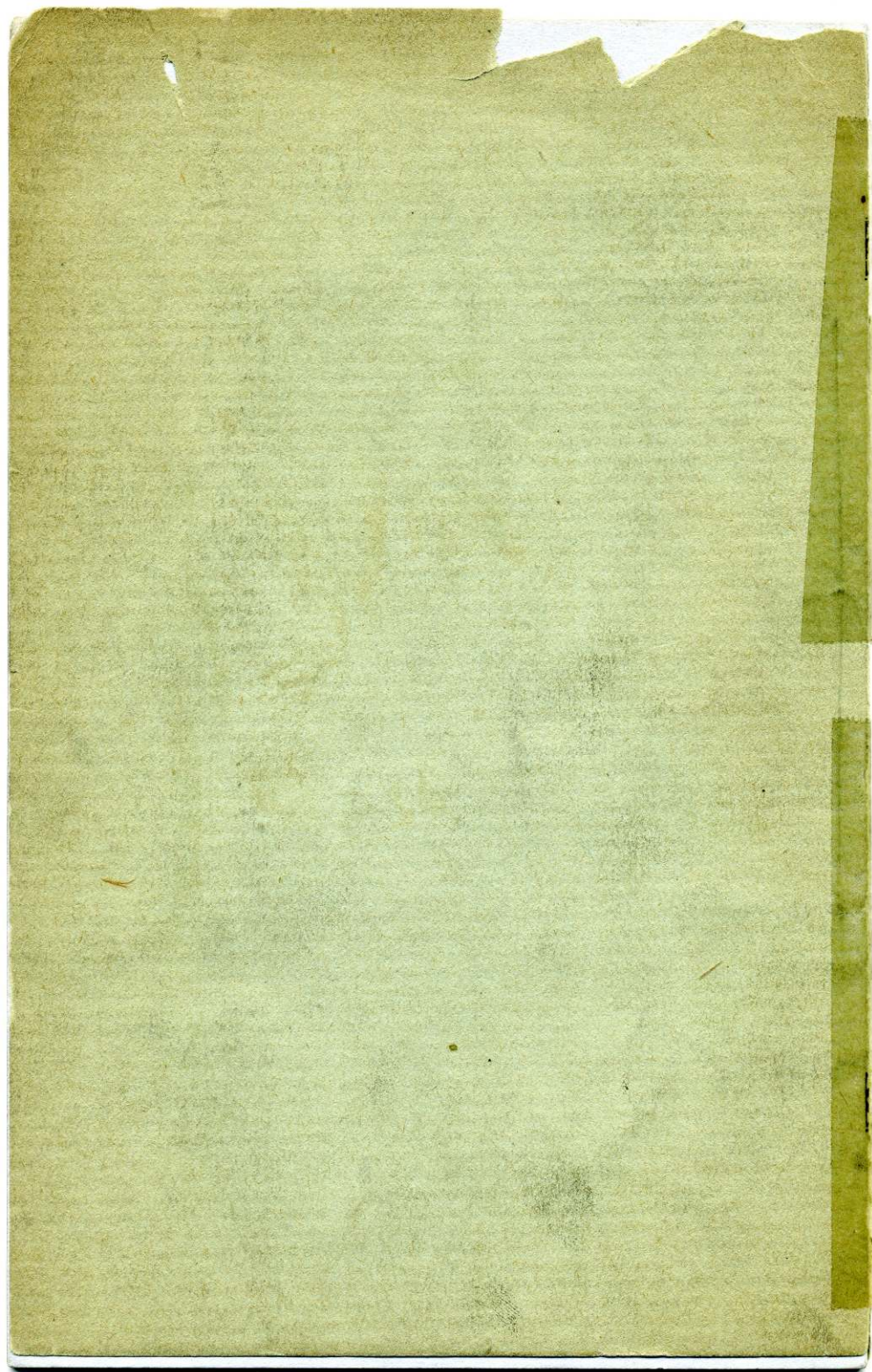
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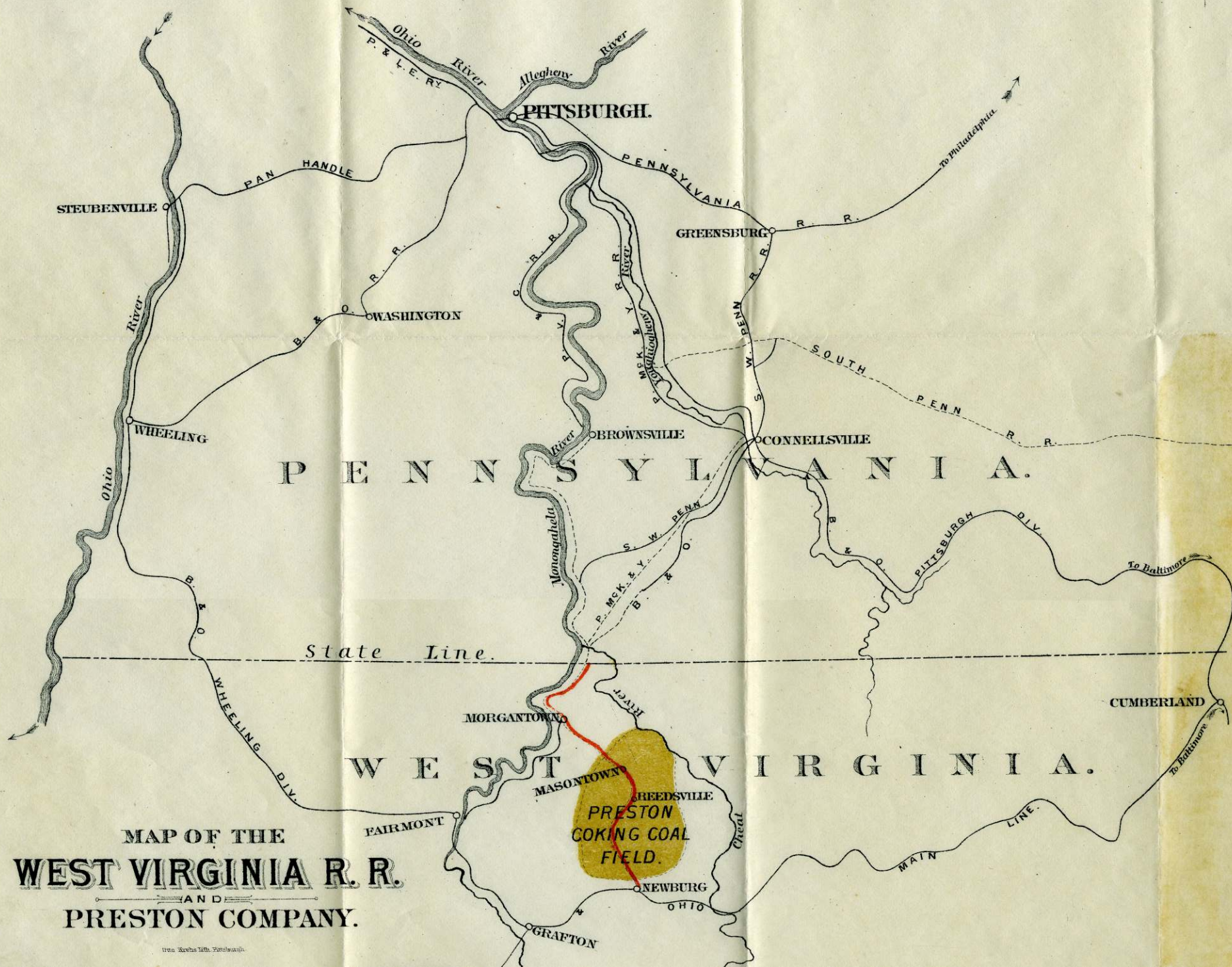
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P E N N S Y L V A N I A .

W E S T V I R G I N I A .

MAP OF THE
WEST VIRGINIA R. R.
 AND
PRESTON COMPANY.

From Krebs' 1876 Photograph.