



Duluth, Missabe, and Iron Range
Railway Company Records.

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The Duluth and Iron Range Rail Road Company

List of Stockholders

June 6th, 1910.

Certificate

<u>No.:</u>	<u>Holder:</u>	<u>Shares:</u>	<u>Shares:</u>
(45,	Minnesota Iron Company,	4	
(47,	do	2	
(54,	do	1	
(60,	do	24,945	
(77,	do	980	
(92,	do	30	
(95,	do	10	
(98,	do	<u>11</u>	25,983 ✓
(81,	✓ E. H. Gary, - - - - -		1 ✓
(82,	✓ Thomas Murray, - - - - -		5 ✓
(90,	✓ F. E. House, - - ^P - - - - -		1 ✓ ^P
(93,	✓ H. Johnson, - - ^P - - - - -		1 ✓ ^P
(96,	✓ F. C. Marshall, - ^P - - - - -		1 ✓ ^P
(97,	✓ W. E. Corey, - - - - -		(1)
(101,	✓ J. H. McLean, - - - - -		1 ✓
(102,	✓ Geo. L. Reis, - - ^P - - - - -		1 ✓
(103,	E.H.GARY and RICHARD TRIMBLE as		
(joint tenants and not as tenants		
(in common, with the right of sur-		
(vivorship, - - - - -	4,000	
(104,	do	3	
(106,	do	<u>1</u>	4,004 ✓
(105,	J. H. Hearding, - - - - -		<u>1</u> ✓
Total, - - - - -			30,000

*Longation
Jus 11*

M E M O R A N D U M
FOR ANNUAL MEETING OF STOCKHOLDERS OF
THE DULUTH & IRON RANGE RAIL ROAD COMPANY.
TO BE HELD MONDAY JUNE 6th, 1910,
9:30 A.M., ROOM 502 WOLVIN BUILDING.

(1) Call roll of stockholders. ✓

(2) Proof of publication of call. ✓

(3) Read minutes of all meetings. ✓

(4) Resolution:

RESOLVED, that the Stockholders, having heard read the minutes of the last annual meeting of the stockholders held on June 4th, 1909, and the minutes of each and every meeting of stockholders, directors and executive committee held on or since that date, do now adopt, ratify and confirm all of such minutes and every act and thing thereby authorized and directed or intended so to be.

(5) Present annual report of the company. ✓

(6) Resolution:

RESOLVED, that the annual report of the company for the fiscal year ending December 31, 1909, and the report of the Land Department for the same period, now submitted to this meeting, be received, adopted and ordered filed in the archives of the company, and that all and singular the acts of the executive officers in relation to or arising from all purchases and expenditures shown thereby are in all things ratified and confirmed. ✓

(7) Directors whose terms of office expire: Thomas Murray, J.H. McLean,
Geo. L. Reis.

(8) Election of directors for the term of three years. ✓

(9) Resolution:

RESOLVED, that the following persons be, and they hereby are, elected directors of the company, to hold office for the term of three years and until their successors are elected and qualified.

THE DULUTH & IRON RANGE RAIL ROAD COMPANY
R E S O L U T I O N ,
(6)

RESOLVED, that the annual report of the company for the fiscal year ending December 31, 1909, and the report of the Land Department for the same period, now submitted to this meeting, be received, adopted and ordered filed in the archives of the company, and that all and singular the acts of the executive officers in relation to or arising from all purchases and expenditures shown thereby are in all things ratified and confirmed.

25,983 shares, Minnesota Iron Company, _____

Je *Ettonse* *proxy*

1 " E. H. Gary, _____

Je *Ettonse* *proxy*

5 " Thomas Murray, _____

Je *Ettonse* *proxy*

1 " F. E. House, _____

Je *Ettonse* *proxy*

1 " H. Johnson, _____

H. Johnson

1 " F. C. Marshall, _____

F. C. Marshall

1 " W. E. Corey, _____

not present (H8)

1 " J. H. McLean, _____

Je *Ettonse* *proxy*

1 " Geo. L. Reis, _____

Geo L Reis

4,004 " E. H. Gary and
Richard Trimble, _____

Je *Ettonse* *proxy*

as joint tenants and not as tenants in common, with the right of survivorship.

1 " J. H. Harding, _____

Je *Ettonse* *proxy*

THE DULUTH & IRON RANGE RAIL ROAD COMPANY
R E S O L U T I O N :
(4)

RESOLVED, that the Stockholders, having heard read the minutes of the last annual meeting of the stockholders held on June 4th, 1909, and the minutes of each and every meeting of stockholders, directors and executive committee held on or since that date, do now adopt, ratify and confirm all of such minutes and every act and thing thereby authorized and directed or intended so to be.

25,983 shares, Minnesota Iron Company, _____

1 " E. H. Gary, _____

5 " Thomas Murray, _____

1 " F. E. House, _____

1 " H. Johnson, _____

1 " F. C. Marshall, _____

1 " W. E. Corey, _____

1 " J. H. McLean, _____

1 " Geo. L. Reis, _____

4,004 " E.H.Gary and
Richard Trimble, _____

1 " J. H. Hearing, _____

30,000

F. E. House proxy

F. E. House proxy

F. E. House proxy

F. E. House

H. Johnson

F. C. Marshall

W. E. Corey

F. E. House proxy

Geo L Reis

F. E. House proxy

as joint tenants and not as tenants in common, with the right of survivorship.

F. E. House proxy

THE DULUTH & IRON RANGE RAIL ROAD COMPANY
RESOLUTION,
(8)

Election of directors.

Thomas Murray,
J.H.McLean,
Geo.L.Reis,

25,983 shares,	Minnesota Iron Company,	<u>Je House proxy</u>
1 "	E. H. Gary,	<u>Je House proxy</u>
5 "	Thomas Murray,	<u>Je House proxy</u>
1 "	F. E. House,	<u>Je House</u>
1 "	H. Johnson,	<u>H Johnson</u>
1 "	F. C. Marshall,	<u>F. C. Marshall</u>
1 "	W. E. Corey,	<u>not represented</u>
1 "	J. H. McLean,	<u>Je House proxy</u>
1 "	Geo. L. Reis,	<u>Geo L Reis</u>
4,004 "	E. H. Gary and Richard Trimble,	<u>Je House proxy</u> as joint tenants and not as tenants in common, with the right of survivorship.
1 "	J. H. Hearding,	<u>Je House proxy</u>

The Duluth News Tribune

AFFIDAVIT OF PUBLICATION

Instrument

Notice

Parties

*Duluth and Iron
Range Ry. Co.*

Attorneys

Expires

May 25, 1910

Printer's fee

\$360

2

F.

4

T.

THE DULUTH NEWS TRIBUNE.

AFFIDAVIT OF PUBLICATION.

STATE OF MINNESOTA, }
County of St. Louis. } ss.

Came personally before me Milie Bunnell and being duly sworn, deposes and says, that he is now and during all the time hereinafter mentioned has been one of the publishers and printers of THE DULUTH NEWS TRIBUNE, a daily newspaper printed and published in Duluth in said St. Louis County, on every day of each week: That he knows of his own knowledge, that the printed notice of Stock holders meeting

hereto attached, cut from the columns of said newspaper, was inserted, printed and published in said newspaper once in each week for four successive weeks, and that all of said publications were made in the English language. That said notice was first inserted, printed and published in said newspaper on Wednesday the 4th day of May 1901 was printed and published therein on each and every Wednesday thereafter until and including Wednesday the 25th day of May 1901, that

during all the time aforesaid said newspaper was a collection of general and local news, comments and miscellaneous literary items, and regularly issued and published on every day of each week from a known office of publication, said office being equipped with the necessary materials, printing presses, etc., and skilled workmen for producing the same, and has consisted of not less than four pages of five columns or more to each page, each column not less than seventeen and three-quarters inches in length, and never made up wholly of patents, plates and advertisements, and has not been substantially a duplicate of any other newspaper, and has been regularly delivered each day to more than two hundred and forty paid subscribers, and that said newspaper, composed and consisting as above set forth, was printed and published in the English language daily, and generally circulated in St. Louis County for more than one year next preceding the date of the first publication of said notice. That the publisher of said newspaper on June 18th, 1901, filed with the County Auditor of said St. Louis County an affidavit setting forth the facts required by Section 2, of Chapter 33 of the laws of the State of Minnesota, for the year 1893.

Milie Bunnell

Subscribed and sworn to before me this 25th

day of May 1901

W. A. Kennedy
Notary Public, St. Louis County, Minn.

My Commission Expires December 2, 1913.

THE DULUTH & IRON RANGE RAILROAD COMPANY

Call for Annual Stockholders' Meeting.
Duluth, Minn., May 2d, 1910.

The annual meeting of the stockholders of the Duluth & Iron Range Railroad company, for the transaction of any and all business that may come before the meeting, including the election of directors and considering and voting upon the approval and ratification of all acts and proceedings by the officers and Board of Directors since the last annual meeting, will be held at the office of the president, Room 502 Wolvin Building, Duluth, Minnesota, at 9:30 o'clock A. M., Monday, June 6th, 1910.

H. JOHNSON,
Secretary.

D. N. T., May 4-11-18-25—D 812

THE DULUTH & IRON RANGE RAIL-
ROAD COMPANY

Call for Annual Stockholders' Meeting.

Duluth, Minn., May 2d, 1910.

The annual meeting of the stockholders of the Duluth & Iron Range Railroad company, for the transaction of any and all business that may come before the meeting, including the election of directors and considering and voting upon the approval and ratification of all acts and proceedings by the officers and Board of Directors since the last annual meeting, will be held at the office of the president, Room 502 Wolvin Building, Duluth, Minnesota, at 9:30 o'clock A. M., Monday, June 6th, 1910.

H. JOHNSON,
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5/4/10

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Duluth, Minn., May 2d, 1910.

The annual meeting of the stockholders of the Duluth & Iron Range Railroad company, for the transaction of any and all business that may come before the meeting, including the election of directors and considering and voting upon the approval and ratification of all acts and proceedings by the officers and Board of Directors since the last annual meeting, will be held at the office of the president, Room 502 Wolvin Building, Duluth, Minnesota, at 9:30 o'clock A. M., Monday, June 6th, 1910.

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5/11/10

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ROAD COMPANY**

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Duluth, Minn., May 2d, 1910.

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H. JOHNSON,
Secretary.

D. N. T., May 4-11-18-25—D 812

5/18/10

**THE DULUTH & IRON RANGE RAIL-
ROAD COMPANY**

Call for Annual Stockholders' Meeting.

Duluth, Minn., May 2d, 1910.

The annual meeting of the stockholders of the Duluth & Iron Range Railroad company, for the transaction of any and all business that may come before the meeting, including the election of directors and considering and voting upon the approval and ratification of all acts and proceedings by the officers and Board of Directors since the last annual meeting, will be held at the office of the president, Room 502 Wolvin Building, Duluth, Minnesota, at 9:30 o'clock A. M., Monday, June 6th, 1910.

H. JOHNSON,
Secretary.

D. N. T., May 4-11-18-25—D 812

5/25/10

THE DULUTH & IRON RANGE RAIL ROAD
COMPANY.

Call for Annual Stockholders' Meeting.

Duluth, Minn., May 2nd, 1910.

The Annual Meeting of the Stockholders of The Duluth & Iron Range Rail Road Company, for the transaction of any and all business that may come before the meeting, including the election of directors and considering and voting upon the approval and ratification of all acts and proceedings by the officers and Board of Directors since the last Annual Meeting, will be held at the office of the President, Room 502 Wolvin Building, Duluth, Minnesota, at 9:30 o'clock A. M., Monday, June 6th, 1910.

H. JOHNSON,
Secretary.

The Duluth & Iron Range Rail Road Co.

OFFICE OF THE SECRETARY.

H. JOHNSON,
SECRETARY.

Duluth, Minn., May 16th, 1910.

SUBJECT: ANNUAL MEETING OF STOCKHOLDERS.
" " " DIRECTORS.

Dear Sir:

The annual meeting of the Stockholders of The Duluth & Iron Range Rail Road Company, for the transaction of any and all business that may come before the meeting, including the election of directors and considering and voting upon the approval and ratification of all acts and proceedings by the officers and Board of Directors since the last annual meeting, will be held at the office of the President, Room 502 Wolvin Building, Duluth, Minnesota, at 9:30 o'clock in the forenoon, Monday, June 6th, 1910. I enclose blank proxy for your signature and return in the enclosed envelope, for use in the event of your absence from the meeting.

A meeting of the Board of Directors will be held immediately after the adjournment of the annual meeting of the Stockholders.

Yours truly,

Letter sent to: Minnesota Iron Co.,

✓ W. J. Olcott, President,
✓ E. H. Gary,
✓ Thomas Murray,
✓ F. E. House,
✓ H. Johnson,
✓ F. C. Marshall,
✓ W. E. Corey,
J. H. McLean,
✓ Geo. L. Reis,
✓ E. H. Gary and Richard Trimble, Jnt. Tenants,
✓ J. H. Hearding.

Secretary.

Enclosure.

PROXY FOR ANNUAL MEETING,

19 .

of the

ONE SHARE.

The Duluth & Iron Range Rail Road Company.

Know all men by these presents: That the undersigned stockholder in

The Duluth & Iron Range Rail Road Company hereby does constitute and appoint

F. E. House and Horace Johnson

(or if only one of them be present, then that one), true and lawful attorneys, agents and proxies for the undersigned, with power of substitution, to vote upon all stock of the

The Duluth & Iron Range Rail Road Company

owned, or held by, or standing in the name of the undersigned, at the annual meeting of the stockholders of said company, to be held at its principal office at Duluth, Minnesota,

on the sixth day of June, 1910

and at any and all adjournments thereof, for the transaction of any and all business that may come before the meeting, including the election of directors and considering and voting upon the approval and ratification of all acts and proceedings by the officers and Board of Directors since the last annual meeting according to the number of votes the undersigned would be entitled to vote and with all the powers the undersigned would possess if then personally present, hereby revoking any proxies heretofore given to vote upon such stock and ratifying and confirming all that said attorneys and proxies may do by virtue hereof.

Witness the hand and seal of the undersigned, this

18th day of May 1910

WITNESS:

C. Wacker

F. E. House

PROXY FOR ANNUAL MEETING,

19 .

of the

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Witness the hand and seal of the undersigned, this

19th day of May 1910

WITNESS:

J. N. Miller

J. N. Heald

PROXY FOR ANNUAL MEETING,

19 .

4,004 SHARES.

of the

The Duluth & Iron Range Rail Road

Company.

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on the sixth day of June, 1910,

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Witness the hand and seal of the undersigned, this

day of

MAY 19 1910

19

WITNESS:

W. H. Fleming
Thomas Murray

E. H. Garry
Richard L. Smith
As joint tenants and not as tenants in
common, with the right of survivorship.

PROXY FOR ANNUAL MEETING,

May 13th, 1910.

of the

ONE SHARE.

The Duluth & Iron Range Rail Road Company.

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The Duluth & Iron Range Rail Road Company

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on the sixth day of June, 1910,

and at any and all adjournments thereof, for the transaction of any and all business that may come before the meeting, including the election of directors and considering and voting upon the approval and ratification of all acts and proceedings by the officers and Board of Directors since the last annual meeting according to the number of votes the undersigned would be entitled to vote and with all the powers the undersigned would possess if then personally present, hereby revoking any proxies heretofore given to vote upon such stock and ratifying and confirming all that said attorneys and proxies may do by virtue hereof.

Witness the hand and seal of the undersigned, this thirteenth day of May - - 1910.

WITNESS:

E. Power

John A. McLean

PROXY FOR ANNUAL MEETING,

19 .

FIVE SHARES.

of the

The Duluth & Iron Range Rail Road Company.

Know all men by these presents: That the undersigned stockholder in

The Duluth & Iron Range Rail Road Company hereby does constitute and appoint

F. E. House and Horace Johnson

(or if only one of them be present, then that one), true and lawful attorneys, agents and proxies for the undersigned, with power of substitution, to vote upon all stock of the

The Duluth & Iron Range Rail Road Company

owned, or held by, or standing in the name of the undersigned, at the annual meeting of the stockholders of said company, to be held at its principal office at Duluth, Minnesota,

on the sixth day of June, 1910

and at any and all adjournments thereof, for the transaction of any and all business that may come before the meeting, including the election of directors and considering and voting upon the approval and ratification of all acts and proceedings by the officers and Board of Directors since the last annual meeting according to the number of votes the undersigned would be entitled to vote and with all the powers the undersigned would possess if then personally present, hereby revoking any proxies heretofore given to vote upon such stock and ratifying and confirming all that said attorneys and proxies may do by virtue hereof.

Witness the hand and seal of the undersigned, this 19 day of May 1910

WITNESS:

T. J. Jester

Thomas Murray

PROXY FOR ANNUAL MEETING,

19 .

of the

ONE SHARE.

The Duluth & Iron Range Rail Road

Company.

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Witness the hand and seal of the undersigned, this

day of

MAY 19 1910

19

WITNESS:

W. K. Fleming

Est. Lang

PROXY FOR ANNUAL MEETING,

19

of the

25,983 SHARES.

The Duluth & Iron Range Rail Road Company.

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Witness the hand and seal of the undersigned, this

17th day of May 1910

Minnesota Iron Company,

WITNESS:

[Signature]

By

[Signature]
President.

PROXY FOR ANNUAL MEETING,

19

of the

ONE SHARE.

The Duluth & Iron Range Rail Road

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Witness the hand and seal of the undersigned, this

17th day of May 1910

WITNESS:

Sara terHart

Geo L Reis

PROXY FOR ANNUAL MEETING,

19 .

of the

ONE SHARE.

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Witness the hand and seal of the undersigned, this

25 day of

May 1910

WITNESS:

C. E. Shafer

F. C. Marshall

PROXY FOR ANNUAL MEETING,

19 .

of the

ONE SHARE.

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Witness the hand and seal of the undersigned, this

18th day of May 1910

WITNESS:

C. E. Shafer

H. Johnson

LAND DEPARTMENT
THE DULUTH & IRON RANGE RAIL ROAD COMPANY
REPORT FOR YEAR 1909.

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Summary of Business from Inception of Grant.

Total Acreage Granted	606,720.00 ✓
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Status of account with State in acres:

Deeded by State to Company, Net:

Patented	601,768.58 ✓	
Unpatented	<u>2,120.54 ✓</u>	
		603,889.12 ✓

Selected not deeded to Company, Net:

Patented	None	
Unpatented	48,003.84 ✓	
Less Rejections	<u>45,714.01 ✓</u>	<u>2,289.83 ✓</u>
		2,289.83 ✓

Additional selections necessary to fill Grant

	<u>541.05 ✓</u>	606,720.00 ✓
--	-----------------	--------------

Account of Sales.

Sales to Dec. 31, 1909, net acres:

Deeded

Patented	61,567.68 ✓	
Unpatented	<u>437.50 ✓</u>	62,005.18 ✓

Sold, not deeded:

Patented-under contract	14,776.85½ ✓	
Sales conditional upon securing title	<u>236.31 ✓</u>	<u>15,013.16½ ✓</u>
Total acreage sold		76,939.57½ ✓

Consideration for above sales:

Deeds Patented	\$205,075.01 ✓	
Unpatented	<u>1,309.17 ✓</u>	\$206,384.18 ✓

Sales not closed by deed:

Contracts	\$170,986.68 ✓	
Conditional Sales	<u>2,563.10 ✓</u>	<u>\$173,549.78 ✓</u>
		\$379,933.96 ✓

Average price per acre including sales to Dec. 31, 1908	4.60 ✓
Average price per acre including sales to Dec. 31, 1909	4.93 ✓

Recapitulation

Total number of acres sold	76,939.57½ ✓	
Total number of acres unsold:		
Deeded by State to Company	526,949.54½ ✓	
Due from State to Company	<u>2,830.88 ✓</u>	<u>529,780.42½ ✓</u>
		606,720.00 ✓

Receipts and Disbursements - Condensed Statement.

Receipts:

Consideration for lands deeded	\$206,384.18 ✓	
Payments on land contracts	33,752.31 ✓	
Timber and Hay Sales	577,891.38 ✓	
Payments on Townsite lots contracts	200.00 ✓	
Interest	20,512.79 ✓	
Forfeitures on canceled contracts	<u>4,422.01 ✓</u>	\$843,162.67 ✓

Disbursements

Expenses, including commissions	\$369,946.15 ✓
Taxes	14,585.53 ✓
Special Advances	243.61 ✓

Net Income:

D & I R. Before Pool	\$37,399.83 ✓	
D & I R. Pool Account	\$216,409.27 ✓	
L. B. Arnold, Joint Agent	200,000.00 ✓	
Cash in Bank	<u>4,578.28 ✓</u>	\$458,387.38 ✓
		\$843,162.67 ✓

Transactions of 1909.

Acres Selected	None ✓
Acres deeded by State to Company	3,863.72 ✓

Acres deeded by Company	1,312.62 ✓
Land Sales for year, Net:	
Acres	3,673.45 1/2 ✓
Consideration	\$46,993.00 ✓
Average price per acre	\$12.79 ✓

Timber sales for year as follows:

1907 sales, consideration based on log scale and cut and consideration received in 1909, Balance of Alger-Smith & Co. deal	25,922.51 ✓
1908 sales consideration received 1909	601.00 ✓
1909 sales	<u>101,215.48</u> ✓
	127,738.99 ✓
Less refund to Cloquet Lbr. Co. for timber sold on 40 acres to which they had prior claim	\$ 27.00 ✓
Expense for securing release from former timber sale, Contract No.33	<u>160.00</u> ✓
	<u>187.00</u> ✓
	\$127,551.99 ✓

Hay sales for year, Net: 108.50 ✓

Receipts and Disbursements

Receipts:

Payments on land sales, net	\$16,979.01 ✓
" " timber sales, net	84,013.68 ✓
" " hay sales, net	108.50 ✓
" " townsite lot sales,	200.00 ✓
Interest	5,303.61 ✓
Taxes refunded	<u>703.61</u> ✓
	\$107,308.41 ✓

Disbursements:

General Expense	\$13,652.79 ✓ ✓
Cruising Expense	4,757.70 ✓ ✓
Commission	772.22 ✓ ✓
Advertising	1,794.28 ✓ ✓
Road Building	7,893.14 ✓ ✓
Taxes	281.89 ✓
Tax Certificates	226.49 ✓
Holland Settlement Improvements	1,407.98 ✓
Special Advances	243.61 ✓ x
Alborn Townsite	775.03 ✓ -
Agricultural Demonstration	252.51 ✓ -
Meadowlands Truck Plats	294.30 ✓
Ten acre Tracts	<u>100.00</u> ✓
	\$32,451.94 ✓

Excess of receipts over disbursements \$74,856.47 ✓

Remitted to L. B. Arnold, Joint Agent by Land Department during year 1909, Duluth & Iron Range Rail Road Co. \$90,000.00 ✓
Chicago, Rock Island & Pacific Railway Co. None

LAND DEPARTMENT

THE DULUTH & IRON RANGE RAIL ROAD COMPANY

Balance Sheet December 31, 1909.

The D. & I. R. R. Co.,

Before Pool - - - - - \$ 37,399.83 ✓
Pool Account- - - - - 216,409.27 ✓

Assets

Land Contracts, Principal - - - - - 139,797.47 ✓
Land Contracts, Taxes - - - - - 110.45 ✓
Timber Contracts, Principal - - - - - 50,450.00 ✓
Timber Contracts, Taxes - - - - - 25.85 ✓
Townsite Lots Contracts, Principal- 350.00 ✓
Special Advances- - - - - 243.61 ✓
Cash (In hands of L. B. Arnold, Land
Commissioner) - - - - - 4,578.28 ✓

Liabilities

Unpaid Commissions, not due - - - - \$ 40.00 ✓

Land Sales

Lands Deeded- - - - - 206,384.18 ✓
Lands Contracted- - - - - 173,549.78 ✓

Townsite Lot Sales

Townsite Lots Contracted- - - - - 550.00 ✓

OTHER INCOME

Timber Sales- - - - - 627,705.12 ✓
Hay Sales - - - - - 636.26 ✓
Land Contracts, Interest- - - - - 13,550.87 ✓
Timber Contracts, Interest- - - - - 6,956.63 ✓
Earnest Money Forfeited - - - - - 15.00 ✓
Forfeitures on Cancelled Contracts- 4,407.01 ✓
Special Advances, Interest- - - - - 5.29 ✓

OPERATING EXPENSES

General Expense - - - - - 276,299.29 ✓
Cruising Expense- - - - - 62,251.32 ✓
Commission- - - - - 5,228.39 ✓
Taxes - - - - - 14,275.62 ✓
Tax Certificates- - - - - 173.61 ✓
Advertising - - - - - 8,572.76 ✓
Road Building - - - - - 14,459.57 ✓
Agricultural Demonstration- - - - - 252.51 ✓
Alborn Townsite - - - - - 1,120.03 ✓
Holland Settlement Improvement- - - 1,407.98 ✓
Meadowlands Truck Plats - - - - - 294.30 ✓
Survey of Ten Acre Tracts - - - - - 100.00 ✓

L.B.Arnold, Joint Agent

Moneys remitted to L. B. Arnold,
Joint Agent - - - - - 200,000.00 ✓

\$1,033,800.14 \$1,033,800.00 ✓

To The President and Board of Directors,

The Duluth and Iron Range Rail Road Company.

Gentlemen:-

In submitting the foregoing report of the Land Department of The Duluth and Iron Range Rail Road Company for the year 1909, I would submit a few words of explanation.

First the selection of lands for filling the land grant is now nearly completed. The unpatented lands deeded to the Rail Road Company amounts to 2,120.54 and will probably be released to the State and lieu selections made in the place of them. Certain acreages unpatented and not deeded will undoubtedly be released and new selections made. It is probable that these selection rights can be sold at about \$15.00 per acre. The unpatented acres under contract for sale, all sold subject to perfecting title, have practically all been cleared up since January 1st, 1910 and deeds issued to the various purchasers.

The Land Department is now in a position to check up with the State the entire acreage of the land grant and will then make the selections necessary to completely fill the grant.

The acreage sales for the year are low, but can be increased materially as soon as a definite policy for inducing settlers to come into this country is adopted.

Timber sales were made at prices well up toward the prices of three years ago and at prices in anticipation of better times.

Town lot sales will be materially increased as soon as proper form of contract for sale of lots is prepared for the Department.

Our settlers now upon the lands are doing well and a movement for Northern Minnesota lands promises a considerable increase in sales.

Of the expenses for roads and special improvements considerable benefit will be derived in the future as the roads are opening up new territory preparatory to sale. The various townsite and truck garden surveys now made will all bring returns in 1910-11.

It is the desire of the Department to bring item in the Assets, "Land Contracts, Principal", up to such a point that the interest thereon will pay all expenses.

I would recommend the adoption of a policy in selling to actual settlers similar to that used by progressive colonization companies of this State and when such a policy is once adopted I believe that a large increase will be made in sales to a much better class of settlers.

This report is respectfully submitted.



Land Commissioner.

Duluth & Iron Range R. R.

1909

Report

of

THE DULUTH & IRON RANGE RAIL ROAD COMPANY

For the year ending

December 31st, 1909.

THE DULUTH & IRON RANGE RAIL ROAD COMPANY

INCOME ACCOUNT for the year ending December 31st, 1909.

GROSS EARNINGS FROM OPERATION:

Passenger - - - - -	\$ 244,293.86	\$
Freight (Ore) - - - - -	7,567,858.55	
Freight (Miscellaneous) - - - - -	760,723.03	
Express - - - - -	11,034.03	
Telegraph - - - - -	5,259.47	
Telephone - - - - -	42,365.92	
Mails - - - - -	12,993.77	
Miscellaneous - - - - -	<u>3,552.65</u>	<u>8,650,081.28</u>

OPERATING EXPENSES-RAIL:

Maintenance of Way and Structures - - - - -	933,530.92	
Maintenance of Equipment - - - - -	612,462.50	
Traffic Expenses - - - - -	4,741.22	
Transportation Expenses - - - - -	<u>1,433,653.08</u>	
General Expenses - - - - -	<u>122,977.06</u>	<u>3,107,364.78</u>

NET OPERATING REVENUE-RAIL:

\$ 5,542,716.50

OTHER INCOME ITEMS:

Parlor and Chair Car Service - - - - -	4,918.18	
Coal Dock - - - - -	16,096.09	
Tug Boat - - - - -	6,378.02	
Merchandise Dock - - - - -	2,197.01	
Hire of Equipment-Balance - - - - -	5,706.87	
Miscellaneous Rents - - - - -	3,183.63	
Interest on U.S.Steel Corp'n. Clearance Acct. - - - - -	71,231.25	
Miscellaneous Interest - - - - -	1,517.42	
Miscellaneous Income - - - - -	<u>1,315.00</u>	<u>102,707.11</u>

GROSS CORPORATE INCOME:

\$ 5,645,423.61

OTHER CHARGES AGAINST INCOME:

State Taxes - - - - -	347,716.00	
Corporation Taxes - - - - -	43,937.60	
Interest on Bonds - - - - -	606,600.00	
Provisional Charges for Depr'c'n. (Ext'ng'mt) - - - - -	710,781.28	
Rents from Buildings, Yards, Sites, etc., - - - - -	21,399.81	
Betterments - - - - -	<u>42,369.20</u>	<u>1,772,803.89</u>

NET CORPORATE INCOME:

\$ 3,872,619.72

OTHER DEDUCTIONS:

Dividend No. 11, March 16th, 1909, - - - - -	2,100,000.00	
" " 12, June 12th, 1909, - - - - -	1,050,000.00	
" " 13, Dec. 13th, 1909, - - - - -	<u>2,100,000.00</u>	<u>5,250,000.00</u>

SURPLUS FOR THE YEAR ENDING DECEMBER 31ST, 1909,

\$ 1,377,380.28

Balance carried forward to credit of Income Account

December 31st, 1909, prior to April 1st, 1901, - - - - -	1,007,887.55	
Since April 1st, 1909, to December 31st, 1908, - - - - -	<u>2,787,259.93</u>	<u>3,795,147.48</u>

TOTAL SURPLUS DECEMBER 31ST, 1909:

\$ 2,417,767.20

THE DULUTH & IRON RANGE RAIL ROAD COMPANY

REVENUES

FOR THE YEAR ENDING DECEMBER 31ST, 1909,
AS COMPARED WITH THE PREVIOUS YEAR.

	<u>1909:</u>	<u>1908:</u>	<u>Increase:</u>	<u>Decrease:</u>
Passenger	\$ 246,293.06	\$ 243,830.15	\$ 2,463.71	\$
Freight (Ore)	7,567,858.55	4,739,384.98	2,828,473.57	
Freight (Miscellaneous)	760,723.03	701,211.74	59,511.29	
Express	11,034.03	9,470.04	1,563.99	
Telegraph	5,259.47	4,243.39	1,016.08	
Telephone	42,365.92	37,031.27	5,334.65	
Mails	12,993.77	12,990.84	2.93	
Miscellaneous	<u>3,552.65</u>	<u>19,968.60</u>		<u>16,415.95</u>
	\$ 8,650,081.28	\$ 5,768,131.01	\$ 2,881,950.27	\$

OPERATING EXPENSES AND TAXES

FOR THE YEAR ENDING DECEMBER 31ST, 1909,
AS COMPARED WITH THE PREVIOUS YEAR.

	<u>1909:</u>	<u>1908:</u>	<u>Increase:</u>	<u>Decrease:</u>
Maintenance of Way and Structures	\$ 933,530.92	\$ 785,519.95	\$ 148,010.97	\$
Maintenance of Equipment	612,462.50	517,326.89	95,135.61	
Traffic Expenses	4,741.22	4,010.12	731.10	
Transportation Expenses	1,433,653.08	1,076,655.41	356,997.67	
General Expenses	122,977.06	109,086.62	13,888.44	
Taxes	<u>391,653.60</u>	<u>234,410.53</u>	<u>157,243.07</u>	
	\$ 3,499,018.38	\$ 2,727,011.52	\$ 772,006.86	\$

THE DULUTH & IRON RANGE RAIL ROAD COMPANY

CAPITAL STOCK

The Capital Stock of the Company remains the same as at the beginning of the year, namely:

\$ 3,000,000.00

FUNDED DEBT

The Funded Debt of the Company is represented by:

First Mortgage 5% Bonds due October 1st, 1937, the issue being Coupon Bonds \$1,000 each

Registered " 5,000 "

" " 1,000 "

\$ 7,372,000.00

680,000.00

99,000.00

8,151,000.00

of which \$1,419,000.00 remains in the Treasury.

Second Mortgage 6% Bonds due January 1st, 1916, the issue being Coupon Bonds \$1,000 each

Registered " 1,000 "

4,972,000.00

28,000.00

5,000,000.00

of which \$500,000.00 remains in the Treasury.

Total of Bonded Indebtedness December 31st, 1909:

\$13,151,000.00

THE DULUTH & IRON RANGE RAIL ROAD COMPANY

STATEMENT OF ADDITIONS & IMPROVEMENTS CHARGED TO COST OF ROAD AND EQUIPMENT FOR THE YEAR ENDING DECEMBER 31ST, 1909.

MINE TRACKS:

Track to No. 4 Shaft Bessemer Mine, - - - - -	\$ 96.90	\$
" " Monica Mine, - - - - -	7,499.75	
" " Bangor Mine, - - - - -	681.04	
" " West Adams Mine, - - - - -	4,787.42	
" " McKinley Mine, - - - - -	8,909.75	
" " Kellogg Mine, - - - - -	1,849.79	
" " Gilbert Mine, - - - - -	4,612.47	
" " Meadow Mine, Shaft No. 2, - - - - -	150.86	
" " Pioneer "A" Outlet, - - - - -	5,739.54	
" " Knox Mine, - - - - -	9,387.86	
" " Perkins Mine, - - - - -	21,804.08	
" " Town of Gilbert, - - - - -	6,670.77	
" " Adriatic Mine, Shaft No. 2, - - - - -	3,350.77	
" " Hudson Mine, - - - - -	1,448.99	
" " Meadow Mine, - - - - -	300.00	
Change of Main Line account of Gilbert Mine, -	<u>6,148.36</u>	83,438.35
YARD TRACKS AND SIDINGS, - - - - -		121,212.63
BUILDINGS, - - - - -		10,132.24
BRIDGES, TRETTLES AND CULVERTS, - - - - -		15,926.28
DOCKS AND WHARVES, - - - - -		23.00
MISCELLANEOUS, - - - - -		1,943.41
EQUIPMENT,		
Box Cars, - - - - -	102.85	
Ore Cars, - - - - -	2,603.79	
Cabooses, - - - - -	<u>4,257.32</u>	<u>6,760.26</u>
		\$ 239,444.17
Less Material Taken Out Previously Charged to Construction, - - - - -		<u>573.15</u>
TOTAL CHARGED TO COST OF PROPERTY:		\$ 238,871.02

THE DULUTH & IRON RANGE RAIL ROAD COMPANY

STATEMENT OF EXTRAORDINARY RENEWALS AND REPLACEMENT CHARGED TO ACCOUNTS OTHER THAN ADDITIONS AND BETTERMENTS FOR THE YEAR ENDING DECEMBER 31ST, 1909.

MISCELLANEOUS:

Account Charged:

Concrete Culvert at Mile 102, - - - - -	\$ 4,734.21	Operating Expenses
Track to Pioneer "A" Outlet, - - - - -	4,627.22	" "
Rebuilding Bridge 51-A, - - - - -	3,386.86	" "
Change of Main Line account of Gilbert, Malta, Genoa and Schley Mines-	208,005.74	" "
Renewal of Bridge 67-A, - - - - -	3,000.00	" "
Extension and Alteration of Freight Depot at Ely, - - - - -	1,000.00	" "
Track to Town of Gilbert, - - - - -	2,062.75	" "
Storm Sewer and Ditch to protect Two Harbors Shops, - - - - -	19.00	" "
Wye at Wyman, - - - - -	1,364.14	" "
Renewal of Bridge 84-B, - - - - -	15.38	" "
Renewal Upper Story Ore Dock No. 2, - - -	42.60	Ore Dock Replacement
Overhead Crossing at) - - - - -	7,000.00	Operating Expenses
London Road) - - - - -	4,886.75	Other Physical Property

EQUIPMENT:

Flat Car No. 5285, - - - - -	511.72	Equipment Replacement
Four Locomotives, - - - - -	57,095.53	" "
800 Steel Ore Cars, - - - - -	842,517.67	" "
TOTAL, - - - - -	\$ 1,140,269.57	

THE DULUTH & IRON RANGE RAIL ROAD COMPANY

STATEMENT OF

MILEAGE OF ROAD

DECEMBER 31ST, 1909.

	<u>Miles:</u>	<u>Miles:</u>
Duluth to Ely, - - - - -	117.22	
Tower Junction to Tower, - - - - -	1.40	
Allen Junction to Virginia, - - - - -	25.31	
McKinley to Eveleth, - - - - -	9.01	
Waldo to Drummond, - - - - -	15.02	
Spur to Town of Gilbert, - - - - -	<u>.49</u>	168.45
Second Main Line, - - - - -		70.08
Branches and Spurs, - - - - -		63.02
Yard Tracks and Sidings, - - - - -		<u>142.77</u>
		444.32
Union Depot, Duluth, to Fifth Avenue East, Operated for Passenger Traffic under traffic right from the Northern Pacific Railway Company, - - - - -		<u>.80</u>
Total Mileage Owned and Operated, - - - - -		445.12

THE DULUTH & IRON RANGE RAIL ROAD COMPANY

STATEMENT OF EQUIPMENT ON HAND

DECEMBER 31ST, 1909.

LOCOMOTIVES: - - - - - 94

CARS:

Passenger Train Cars:

Passenger, - - - - -	15	
Combination (Passenger & Baggage), - - - - -	4	
" (Baggage, Mail and Express), - - - - -	4	
" (Cafe and Observation), - - - - -	3	
Officers, - - - - -	2	28

Freight Train Cars:

Box, - - - - -	169	
Caboose, - - - - -	60	
Flats, - - - - -	444	
Gondolas (Wood), - - - - -	15	
" (Steel), - - - - -	45	
Logging, - - - - -	210	
Ore (Wood), - - - - -	1,029	
" (Steel), - - - - -	3,318	
Refrigerator, - - - - -	22	
Stock, - - - - -	2	5,314

Work Equipment:

Ballast, - - - - -	2	
Boarding, - - - - -	17	
Cinder, - - - - -	4	
Painter, - - - - -	1	
Pile Driver, - - - - -	2	
Snow Plows, - - - - -	2	
Steam Shovels, - - - - -	2	
Tool, - - - - -	23	
Tank and Water, - - - - -	6	
Wrecking, - - - - -	7	
Steam Shovel Dipper, - - - - -	2	
Shop Refuse, - - - - -	2	
Engineers, - - - - -	1	71

Marine Equipment:

Tug "Edna G", - - - - -	1	
Scow, - - - - -	1	2

THE DULUTH & IRON RANGE RAIL ROAD COMPANY

COMPARATIVE GENERAL BALANCE SHEET

DECEMBER 31ST, 1909.

	<u>1909:</u>	<u>1908:</u>	<u>Increase:</u>	<u>Decrease:</u>
ASSETS:				
Cost of Property Owned, - \$	19,468,246.83	\$ 19,366,356.49	\$ 101,890.34	
Company's Security, - - -	1,919,000.00	1,919,000.00		
Inventories, - - - - -	464,388.46	571,938.05		\$ 107,549.59
Current Accounts and Cash on Hand, - - - - -	<u>8,597,763.98</u>	<u>9,489,844.60</u>		<u>892,080.62</u>
Total, - - - - -	\$ 30,449,399.27	\$ 31,547,139.14	\$	\$ 897,739.87
LIABILITIES:				
Capital Stock, - - - - -	\$ 3,000,000.00	\$ 3,000,000.00	\$	\$
First Mortgage 5% Bonds, - -	8,151,000.00	8,151,000.00		
Second Mortgage 6% Bonds, -	5,000,000.00	5,000,000.00		
Accrued Interest on Bonds, -	117,650.00	117,890.00		240.00
Current Accounts & Pay Rolls,	262,813.22	174,535.26	88,277.96	
Taxes Accrued, - - - - -	346,236.90	231,909.13	114,327.77	
Swamp Land Grant, - - - - -	427,014.56	386,721.87	40,292.69	
Reserve and Sinking Funds, -	10,726,917.39	10,489,935.40	236,981.99	
Profit and Loss prior to April 1st, 1901, - - - -	1,007,887.55	1,007,887.55		
Profit and Loss since April 1st, 1901, - - - -	<u>1,409,879.65</u>	<u>2,767,259.93</u>		<u>1,377,380.28</u>
Total, - - - - -	30,449,399.27	\$ 31,547,139.14	\$	\$ 897,739.87

THE DULUTH & IRON RANGE RAIL ROAD COMPANY

GROSS REVENUE BY MONTHS

FOR THE YEAR ENDING DECEMBER 31ST, 1909.

	Ore Freight:	Miscellaneous Freight:	Passenger:	Express:	Mails:	Telegraph:	Telephone:	Miscellaneous:	Total:
January, - - - - -	\$ 3,641.89	\$ 50,877.75	\$ 16,778.65	\$ 700.00	\$ 1,083.07	\$ 162.60	\$ 5,064.64	\$ 607.08	\$ 78,915.68
February, - - - - -	\$ 3,952.30	61,621.22	15,308.03	700.00	1,083.07	188.13	1,895.68	484.26	85,232.69
March, - - - - -	886.87	73,222.88	21,48-.51	700.00	1,083.04	254.78	2,035.89	486.31	100,152.28
April, - - - - -	55,305.10	54,316.26	19,176.87	700.00	1,083.06	415.24	5,423.67	464.84	136,885.04
May, - - - - -	642,714.52	57,134.08	18,091.73	700.00	1,082.06	372.75	3,270.37	518.36	723,873.87
June, - - - - -	964,058.88	60,865.98	19,466.13	700.00	1,083.06	489.89	2,683.44	661.09	1,048,686.29
July, - - - - -	-1,263,112.80	61,823.23	20,204.74	833.33	1,083.11	640.86	5,607.06	998.96	1,354,306.03
August, - - - - -	-1,294,603.03	73,438.20	20,300.80	833.33	1,083.06	576.75	2,869.60	2,151.22	1,395,855.99
September, - - - - -	-1,359,609.29	69,022.53	19,447.02	833.33	1,081.06	598.32	2,838.25	743.50	1,454,173.30
October, - - - - -	-1,183,618.86	65,938.69	21,945.99	833.33	1,083.06	623.34	5,454.78	571.23	1,280,069.28
November, - - - - -	757,110.00	63,628.58	25,849.61	833.33	1,083.06	593.92	2,565.12	905.52	852,569.14
December, - - - - -	39,245.01	68,833.63	27,000.28	2,667.38	1,083.06	342.89	2,657.42	2,467.98	139,361.69
	\$ 7,567,858.55	\$ 760,723.03	\$ 245,042.36	\$ 11,034.03	\$ 12,993.77	\$ 5,259.47	\$ 42,365.92	\$ 4,804.13	\$ 8,650,081.28

THE DULUTH & IRON RANGE RAIL ROAD COMPANY

STATEMENT OF REPLACEMENT FUNDS

FOR THE YEAR ENDING DECEMBER 31ST, 1909.

	Balance Dec.31,1908:	Credited During 1909:	Total:	Charged Off During 1909:	Balance Dec.31,1909:
Surplus of Equipment Replacement Fund prior to July 1st, 1907, - -	\$ 1,168,537.67	\$ 35,987.38	\$ 1,204,525.05	Cars and Locomotives 899,613.20	\$ 304,911.85
Ore Dock Replacement Fund, - - - -	393,579.94	217,948.18	611,548.12	42.60	611,505.52
Fire Insurance Fund, - - - - -	88,969.58	24,023.73	112,993.31	Fire Loss and Insurance 7,145.44	105,847.87
Tug Boat Replacement Fund, - - - -	34,972.79	-----	34,972.79		34,972.79
Freight Train Cars Replacement Fund	676,584.11	153,846.67	830,430.78	(*155,962.79	673,956.27
Passenger Train Cars Replacement Fund	29,914.31	2,718.00	32,632.31	(511.72	32,632.31
Steam Locomotives Replacement Fund-	397,442.28	30,677.25	428,139.53		428,139.53
Work Equipment Replacement Fund, - -	27,912.90	1,434.72	29,347.62		29,347.62
Dining and Chair Car Replacement Fund	1,229.04	658.32	1,887.36		1,887.36
Depreciation Extinguishment Fund, -	4,237,144.88	832,943.49	5,070,088.37		5,070,088.37
	\$ 7,036,307.50	\$ 1,300,257.74	\$ 8,356,565.24	\$ 1,063,275.75	\$ 7,293,289.49

*Original Cost of Equipment Retired
and Credited to Reserve Fund.

THE DULUTH & IRON RANGE RAIL ROAD COMPANY

CLASSIFICATION OF TONNAGE HAULED

FOR THE YEAR ENDING DECEMBER 31ST, 1909.

(Company's Material Excluded)

	Freight Originating on This Road:	Freight Received from connecting Roads and Other Carriers.	Total Freight tonnage.	Per Cent
	Whole Tons	Whole Tons	Whole Tons	
PRODUCTS OF AGRICULTURE:				
Grain, - - - - -	20	4,942	4,962	.04
Flour, - - - - -	--	2,478	2,478	.02
Other Mill Products, - - - -	12	3,814	3,826	.03
Hay, - - - - -	179	10,302	10,481	.09
Fruits and Vegetables, - - -	110	2,255	2,365	.02
PRODUCTS OF ANIMALS:				
Live Stock, - - - - -	351	1,169	1,520	.01
Dressed Meats, - - - - -	--	63	63	.00
Other Packing House Products	--	27	27	.00
Poultry, Fish and Game, - -	69	-----	69	.00
PRODUCTS OF MINES:				
Anthracite Coal, - - - - -	----	14,024	14,024	.12
Bituminous Coal, - - - - -	----	213,965	213,965	1.83
Stone, Sand, etc., - - - - -	11,316	2,732	14,048	.12
Iron Ore, - - - - -	10,295,180	-----	10,295,180	87.41
PRODUCTS OF FORESTS:				
Lumber, - - - - -	180,286	1,292	181,578	1.55
Mining Timber, - - - - -	70,923	-----	70,923	.61
Spruce, - - - - -	62,208	-----	62,208	.53
Ties, - - - - -	23,486	-----	23,486	.20
Logs, - - - - -	783,915	-----	783,915	6.66
MANUFACTURES:				
Petroleum and Other Oils, - -	-----	410	410	.00
Sugar, - - - - -	-----	951	951	.00
Iron and Steel Rails, - - -	1,387	1,533	2,920	.03
Other Castings and Machinery	1,809	1,691	3,500	.03
Bar and Sheet Metal, - - -	-----	67	67	.00
Cement, Brick and Lime, - - -	232	9,428	9,660	.08
Wagons, Carriages, Tools, - -	10	-----	10	.00
Wines, Liquors and Beers, - -	5,293	1,978	7,271	.06
Household Goods and Furniture	330	183	513	.00
Merchandise, - - - - -	41,213	6,128	47,341	.40
Explosives, - - - - -	-----	1,461	1,461	.01
MISCELLANEOUS:				
Commodities Other Than Men- tioned Above, - - - - -	13,630	4,062	17,692	.15
	11,491,959	284,955	11,776,914	100.00

THE DULUTH & IRON RANGE RAIL ROAD COMPANY

COMPARATIVE TRAFFIC STATISTICS

FOR THE YEARS 1909 and 1908.

	1909:	1908:	Per Cent Increase or Decrease
FREIGHT:			
Freight Revenue, - - - - -	\$ 8,323,577.76	\$ 5,440,596.72	52.98 Inc.
Tons Carried, - - - - -	11,776,916	7,761,280	51.74 Inc.
Tons Carried One Mile, - - - - -	780,541,344	507,709,522	53.74 Inc.
Average Revenue Per Ton, - - - - -	.7068	.7010	.83 Inc.
Average Revenue per Ton Per Mile, - - - - -	.01066	.01072	.56 Dec.
Train Mileage, - - - - -	1,171,272	790,470	48.17 Inc.
Car Mileage, - - - - -	36,664,258	24,795,005	47.87 Inc.
Revenue Per Train Mile, - - - - -	7.11	6.88	5.34 Inc.

PASSENGER:			
Passenger Revenue, - - - - -	242,751.60	243,830.15	.44 Dec.
Passengers Carried, - - - - -	501,511	476,866	5.16 Inc.
Passengers Carried One Mile, - - - - -	12,612,617	12,619,273	.05 Dec.
Average Distance Carried, - - - - -	25.55	26.68	4.95 Dec.
Average Revenue per Passenger, - - - - -	.4920	.5113	5.73 Dec.
Average Revenue per Passenger per Mile, - - - - -	.01895	.01902	.37 Dec.
Passenger Train Mileage, - - - - -	241,910	282,605	14.46 Dec.
Passenger Train Revenue including Mail, Express and Baggage, - - - - -	269,676.66	268,643.08	.38 Inc.

REVENUE PER PASSENGER TRAIN MILE:			
From Passenger Revenue, - - - - -	1.09	.86	16.28 Inc.
From Passenger, Mail and Express, - - - - -	1.12	.95	17.69 Inc.

ALL TRAINS EARNING REVENUE:			
Revenue, - - - - -	\$ 8,593,254.42	\$ 5,709,239.80	50.51 Inc.
Total Train Miles, - - - - -	1,418,162	1,073,275	31.67 Inc.
Revenue per Train Mile, - - - - -	6.061	5.319	14.32 Inc.
Operating Expenses and Taxes per Train Mile, - - - - -	2.49	2.54	2.36 Dec.

THE DULUTH & IRON RANGE RAIL ROAD COMPANY

PERFORMANCE OF LOCOMOTIVES

FOR THE YEARS 1909 AND 1908.

(Work trains allowed eight miles per hour; switch engines allowed six miles per hour).

	1909:	1908:	Increase:	Per Cent:	Decrease:	Per Cent:
<u>MILEAGE:</u>						
Passenger Miles, - -	240,843	264,599			23,756	8.220
Freight Miles, - - -	1,186,444	802,339	384,105	47.870		
Work and Switch, - -	604,210	548,646	55,564	10.130		
Total, - - - -	2,031,497	1,615,584	415,913	25.740		
<u>FUEL AND SUPPLIES:</u>						
Coal-Tons, - - - - -	136,841	100,299	36,542	36.430		
Oil-Pints - - - - -	131,277	122,670	8,607	7.016		
Cup Grease & Dope-lbs.	7,210	5,159	2,051	39.750		
Waste-lbs. - - - - -	6,516	10,649			4,133	38.810
<u>COST OF OPERATING LOCOMOTIVES:</u>						
Wages, - - - - -	\$264,061.59	\$155,435.04	\$108,626.55	69.880		
Fuel, - - - - -	383,855.03	271,989.38	111,865.65	41.130		
Oil and Waste, - - -	6,846.42	5,579.14	1,267.28	22.710		
Repairs, - - - - -	216,930.53	208,159.65	8,770.88	4.213		
Water Supply, - - -	16,042.06	13,172.87	2,869.19	21.770		
Depreciation, - - -	30,677.25	29,469.66	1,207.59	4.098		
Total, - - - -	\$918,410.88	\$683,805.74	\$234,605.14	34.300		
<u>COST OF SAME PER MILE:</u>						
Wages, - - - - -	13.00	9.62	3.38	35.10		
Fuel, - - - - -	18.90	16.83	2.07	12.30		
Oil and Waste, - - -	.34	.34				
Repairs, - - - - -	10.67	12.88			2.21	17.10
Water Supply, - - -	.79	.81			.02	2.46
Depreciation, - - -	1.51	1.82			.31	17.00
Total, - - - -	45.21	42.30	2.91	6.90		
<u>MILES RUN TO</u>						
Ton of Coal, - - - -	14.85	16.10			1.25	7.76
Pint of Oil, - - - -	15.48	13.17	2.31	17.40		
Pounds of Waste, - -	311.77	151.71	160.06	105.50		
Pound of Cup Grease and Dope, - - - -	281.76	313.16			31.40	10.02

The Duluth & Iron Range Rail Road Co.

OFFICE OF THE SECRETARY.

H. JOHNSON,
SECRETARY.

Duluth, Minn., June 9th, 1910.

SUBJECT: SPECIAL MEETING OF DIRECTORS.

Dear Sir:

A special meeting of the Board of Directors of The Duluth & Iron Range Rail Road Company will be held at the office of the president, Room 502 Wolvin Building, Duluth, Minnesota, on Saturday June 11th, 1910, at eleven o'clock in the forenoon thereof, for the purpose, among other things, of declaring a dividend on the common stock of the said company outstanding, and for the transaction of any business pertaining to the affairs of the said company which may come before the said meeting.

Yours truly,

Secretary.

Sent to

F. E. House,
Geo. L. Reis,
J. H. McLean,
H. Johnson,
E. H. Gary,
W. E. Corey,
Thomas Murray.

Copy to F. D. Adams.

SPECIAL DIRECTORS' MEETING.
THE DULUTH & IRON RANGE RAIL ROAD COMPANY
SATURDAY JUNE 11, 1910, AT 11 A.M.
ROOM 502 WOLVIN BUILDING.

R E S O L U T I O N

RESOLVED, by the Board of Directors of The Duluth & Iron Range Rail Road Company that a dividend (No. 14) of thirty per cent (30%), or Thirty Dollars (\$30) per share, be, and the same is hereby, declared on each and every share of the capital stock of the Company outstanding, payable by the Treasurer of the Company at the office of the Company in the City of Duluth, Minnesota, on or before June 20th, 1910, to stockholders of record at the close of business this day.

THE DULUTH & IRON RANGE RAIL ROAD CO.
OFFICE OF THE PRESIDENT.

DULUTH, MINN..

June 5th, 1910.

Mr. E. H. Gary, Chairman of the Board,

United States Steel Corporation,

Empire Building, New York, N.Y.

Dear Sir:-

A special meeting of the Directors of the Duluth & Iron Range R.R. Company will be held on or before June 20th, at which meeting a dividend of 30% on the capital stock of above company will be declared, made payable on or before June 20th, 1910.

Very truly yours,

President.

United States Steel Corporation
Empire Building, New York.

Office of the Secretary.

July 12th, 1910.

Mr. H. Johnson, Secretary,

The Duluth & Iron Range Railroad Company,

Wolvin Building,

Duluth, Minn.

Dear Sir:-

I return herewith the call and waiver of notice of meeting,
having just obtained Mr. Corey's signature thereto.

Yours very truly,

Thomas Murray

Call and Waiver of notice of Special Meeting of Directors of
The Duluth & Iron Range Rail Road Company.

We, the undersigned, being all of the Directors of The Duluth & Iron Range Rail Road Company, do hereby call a special meeting of the Directors of said Company to be held in the office of the President of said Company, in the Wolvin Building, Duluth, Minnesota, on the 11th day of June, A. D., 1910, at 11 o'clock A. M. of said day, for the purpose, among other things, of declaring a dividend on the common stock of the said Company outstanding, and for the transaction of any business pertaining to the affairs of the said Company which may come before the said meeting. And we hereby expressly waive all statutory, By-law and other requirements, as to notice, time, place and objects of said meeting, and consent to the transaction there-at of any and all business pertaining to the affairs of the Company.

E. H. Gary
W. A. Corn
John H. McLean
J. E. House
Geo. J. Reis
H. Johnson
Thomas Murray

The Duluth & Iron Range Rail Road Co.

OFFICE OF THE SECRETARY.

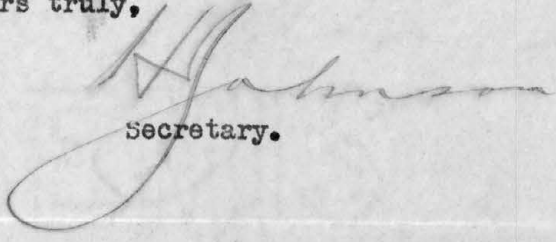
H. JOHNSON,
SECRETARY.

Duluth, Minn., July 15, 1910.

Dear Sir:-

The adjourned meeting of the Board of Directors of The Duluth and Iron Range Rail Road Company will be held at the office of the Company, Room 502, Wolvin Building, Duluth, Minnesota, on Monday the 18th, day of July 1910 at 9:30 o'clock in the forenoon thereof.

Yours truly,


Secretary.

Mr. H. Johnson,

Wolvin Building,

Duluth, Minnesota.

To:

Mr. F. E. House,
G. L. Reis,
J. H. McLean,
H. Johnson.

H. E. McLean
Va

President,	F.E.House,
First Vice President,	J.H.McLean,
Second Vice President,	J.H.Hearding,
Secretary,	H.Johnson,
Treasurer,	F.C.Marshall,
Asst.Treasurer & Asst.	
Secretary,	Thos. Murray.

	(F.E.House,
	(J.H.McLean,
Executive Committee	(E.H.Gary,
	(W.E.Corey,
	(H.Johnson,

THE DULUTH AND IRON RANGE RAIL ROAD COMPANY

ADJOURNED ANNUAL DIRECTORS' MEETING.

Duluth, Minnesota, July 18, 1910.

Adjourned
Annual
Directors'

7/18/10.

Pursuant to adjournment, the Board of Directors of The Duluth and Iron Range Rail Road Company met at the office of the Company, Room 502 Wolvin Building, Duluth, Minnesota, on Monday the eighteenth day of July, 1910, at 9:30 o'clock in the forenoon thereof.

The following named directors constituting a quorum of the Board were present and participated in the meeting, to-wit: F. E. House, J. H. McLean, Geo. L. Reis, H. Johnson.

Mr. F. E. House called the meeting to order and presided, and the Secretary, Mr. H. Johnson, was present and kept the minutes.

The minutes of the last meeting of the Board, held on Monday the eleventh day of July, 1910, were read and on motion in all things approved.

Mr. J. H. McLean offered and Mr. Geo. L. Reis seconded the following resolution:

Election of
Officers.

RESOLVED, that this Board do now proceed to election of officers and Executive Committee for the ensuing year, and that the Secretary act as teller to receive and count the ballots and report the result.

Which resolution, being put to vote, was unanimously adopted.

Ballots for officers and executive committee were prepared, voted and canvassed by the teller who reported the unanimous vote of the Directors present had been cast as follows:

For President,	F. E. House,
" First Vice President,	J. H. McLean,
" Second Vice President,	J. H. Harding,
" Secretary,	H. Johnson,
" Treasurer,	F. C. Marshall,
" Assistant Secretary and Assistant Treasurer,	Thomas Murray.

For Executive Committee,

(F. E. House,
(J. H. McLean,
(E. H. Gary,
(W. E. Corey,
(H. Johnson.

Whereupon on motion duly made and seconded it was unanimously
RESOLVED, that the report of the teller be accepted and that
the gentlemen so elected be, and they are hereby, declared to be the
officers and executive committee of the Company for the ensuing year,
to hold their respective offices during the pleasure of this Board
and until their successors are elected and qualified.

Appropriations
Approved.

The President then presented to the meeting a memorandum of
certain expenditures which, in his judgment, were or are necessary:

D&IR USS
No. No.

290	263	Track to Hudson Mine,	\$ 18,340.00
292	265	Renewal of Upper Story of Ore Dock #2,	150,000.00
293	266	Paving Team Yard at Endion Depot,	6,500.00
294	267	New Depot at Allen Junction,	7,630.00
295	268	Automatic Block Signals Between Two Harbors and Highland and Between Brimson and Rollins,	13,100.00
296	269	Extension of Coal Dock,-Two Harbors,	25,480.00
297	270	Additional Tug at Two Harbors,	124,500.00
298	271	Connection Between West Adams Spur and D.M.&N. Virginia Branch,	46,230.00
299	272	One Steel Car Wheel Lathe,	7,000.00
300	273	Renewal of Bridge 84-B,-Embarrass river,	13,400.00
301	274	Raising Roof of Old Machine Shop and extending runway crane,	14,780.00
302	275	Storm Sewer and Ditch to protect Two Harbors shops,	12,074.00
303	276	Extension of Wood Working Shop and Car Shop at Two Harbors and addition of New Trans- fer Table,	29,480.00
Forward - - - - -			\$ 468,514.00

Adjourned
Annual
Directors'

7/18/10

DAIR USS		Description:	Bt. Forward - - - - -	\$
No.	No.			
304	277	Rebuilding 75 Flat Cars,		468,514.00
				22,500.00
305	278	Dismantling and Rebuilding 50 Four-wheel Caboose Cars,		32,942.50
306	279	Additional Telephone Lines between Two Harbors and Ely and Between Two Harbors and Biwabik,		10,191.86
307	280	Receiving Yard for Logs at Alger,		9,370.00
308	281	Spur to Mariska Mine,		27,450.00
309	282	Spur to Yawkey Shaft #2,		5,310.00
310	283	Extension of Wye at Wyman and Right of Way on spur at Meadow Mine,		3,143.19
311	284	Ten new 24' Caboose Cars,		11,860.00
312	285	Over-run of original estimate for twelve steam locomotives,		4,232.00
313	286	Purchase of Land and Tracks for New Gravel Pit at Brimson,		9,857.00
314	287	Spur to Section 30 Mine East of Ely,		49,980.00
315	288	Construction of 20 Russell Log Cars,		4,872.00
316	289	Construction of 40 Additional Log Cars,		9,744.00
317	290	Water Tanks at McKinley, Fairbanks and Embarrass,		11,530.00
318	291	Concrete Bridge at 83-A,		2,000.00
319	292	Spur to Roberts Mine,		3,145.63
321	294	Wills Stock Pile Track; Warehouse Track,) -Aurora; Two short sidings and cross-) over at Spring Mine; Ext. Coach Track,) -Two Harbors; Coach Track, -Ely,)		7,025.84
322	295	One bunk car; one tool car; one steel hammer,		4,138.41
				\$ 697,806.43

Whereupon the following resolution offered by Mr. Geo. L. Reis and seconded by Mr. H. Johnson was unanimously adopted, to-wit:

RESOLVED, that the foregoing expenditures for and on behalf of this Company, made or to be made, be, and the same are hereby, authorized, approved, ratified and confirmed.

Adjourned
Annual
Directors'

7/18/10

There being no further business, the meeting was duly adjourned,
sine die.

Approved: _____

President.

Secretary.

The Duluth & Iron Range Rail Road Co.

OFFICE OF THE SECRETARY.

H. JOHNSON,
SECRETARY.

Duluth, Minn., August 20, 1910.

Dear Sir:

A special meeting of the Board of Directors of The Duluth and Iron Range Rail Road Company will be held at the office of the President, Room 502 Wolvin Building, Duluth, Minnesota, on Tuesday, August 23rd, 1910, at ten o'clock in the forenoon thereof.

The purpose of the meeting will be to consider the appointment of an agent to represent the Company in the City of Washington, District of Columbia, and to transact such other business as may properly come before the meeting.

Yours truly,

Secretary.

Sent to: W. E. Corey,
H. Johnson,
E. H. Gary,
F. E. House,
Thomas Murray,
J. H. McLean,
Geo. L. Reis.

Call and Waiver of notice of Special Meeting of Directors of
The Duluth and Iron Range Rail Road Company.

We, the undersigned, being all of the Directors of The Duluth and Iron Range Rail Road Company, do hereby call a special meeting of the Directors of said Company to be held in the office of the President of said Company, in the Wolvin Building, Duluth, Minnesota, on the 26th day of August, A. D., 1910, at 8:45 o'clock A. M. of said day, for the purpose, among other things, of considering the appointment of an agent to represent the Company in the City of Washington, District of Columbia, and for the transaction of any business pertaining to the affairs of the said Company which may come before the said meeting. And we hereby expressly waive all statutory, By-law and other requirements, as to notice, time, place and objects of said meeting, and consent to the transaction there-at of any and all business pertaining to the affairs of the Company.

Georh Reis
John H. M. Leav
F. E. House
H. Johnson
E. H. Gady
W. B. Long
Thomas Murray

=====

Call and Waiver of Notice
of
Special Meeting of the Directors
of
THE DULUTH AND IRON RANGE RAIL
ROAD COMPANY.

=====

The Duluth & Iron Range Rail Road Co.

OFFICE OF THE SECRETARY.

H. JOHNSON,
SECRETARY.

Duluth, Minn., September 12, 1910.

SUBJECT: SPECIAL MEETING OF DIRECTORS.

Dear Sir:

A special meeting of the Board of Directors of The Duluth and Iron Range Rail Road Company will be held at the office of the president, Room 502 Wolvin Building, Duluth, Minnesota, on Saturday September 17th, 1910, at two o'clock in the afternoon thereof, for the purpose, among other things, of declaring a dividend on the common stock of the said company outstanding, and for the transaction of any business pertaining to the affairs of the said company which may come before the said meeting.

Yours truly,

Secretary.

Sent to

F. E. House,
Geo. L. Reis,
J. H. McLean,
H. Johnson,
E. H. Gary,
W. E. Corey,

Copy to F. D. Adams.

SPECIAL DIRECTORS' MEETING.
THE DULUTH & IRON RANGE RAIL ROAD COMPANY
SATURDAY SEPTEMBER 17, 1910, AT 2 P. M.
ROOM 502 WOLVIN BUILDING.

R E S O L U T I O N

RESOLVED, by the Board of Directors of The Duluth and Iron Range Rail Road Company that a dividend (No. 15) of 40% (), or 40⁰⁰ () per share, be, and the same is hereby, declared on each and every share of the capital stock of the Company outstanding, payable by the Treasurer of the Company at the office of the Company in the City of Duluth, Minnesota, on or before Sept 20th 1910, to stockholders of record at the close of business this day.

The Duluth & Iron Range Railroad Co.

F. E. House,
President.

Office of the President

Duluth, Minn. Nov. 16, 1910.

Mr. H. Johnson,

Secretary,

Dear Sir:-

On account of the sudden call of Mr. Reis to New York, which will not permit him to arrive back here until the 25th or possibly the morning of the 26th, you will have to change the notice of our Directors' meeting and make it 2 O'clock P.M., November 26th.

Very truly yours,

F. E. House
President.

Minnesota Steel Company.

SHERWOOD

GENERAL OFFICES; WOLVIN BUILDING.

GEORGE L. REIS,
VICE PRESIDENT

Duluth, Minn., Nov. 16, 1910.

Dear Sir:-

I am in receipt of your notice of the 15th for a meeting of the Board of Directors of the Duluth and Iron Range Road November 22nd. In reply would say that I will be in New York on that date and not be back before the 24th or 25th.

Very truly yours,

Geo. L. Reis
Vice President.

To-
Mr. H. JOHNSON, Secretary,
The Duluth & Iron Range R. R. Co.,
Wolvin Building.

Nov. 26, 1910.

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2

Dear Sir:-

I am in receipt of your notice of
the 11th for a meeting of the Board of Direc-
tors of the Joint and Iron Range Road November
26th. In reply would say that I will be in New
York on that date and not be back before the

26th or 27th.

Very truly yours,

Vice President,

Mr. H. J. Jones, Secretary,
The Joint & Iron Range R. R. Co.,
Wolvin, Michigan.

*The Duluth & Iron Range Railroad Co.**F. E. House,*
*President.**Office of the President**Duluth, Minn.* Nov. 23, 1910.

Mr. H. Johnson,

Secretary.

Dear Sir:-

In answer to your inquiry as to the special business in relation to the Land Grant to be brought up at the meeting of the Board of Directors to be held on Saturday, November 26th, I have to say: This meeting is called for the purpose of the approval of a resolution authorizing the Auditors of the Counties of St. Louis, Lake and Cook to place upon the tax lists of these counties, for taxation purposes, the land grant lands of the Duluth & Iron Range R.R. Co., in those counties. I will state in this connection, that I have just returned from St. Paul where a form of resolution has been prepared in consultation with Mr. F. B. Kellogg, General Counsel, and Mr. F. D. Adams, General Solicitor, covering this matter, following the suggestion of Judge Gary in his recent conversation with Mr. Kellogg.

Very truly yours,

F. E. House
President

On motion the following resolution was unanimously adopted:

RESOLVED THAT WHEREAS, The Duluth & Iron Range Rail Road Company is the owner of a grant of land made to it by the State of Minnesota in aid of the construction of its road; and

WHEREAS, the said Railroad Company pays a gross earnings tax in lieu of all other taxes on its property, including said lands, and said lands are not otherwise subject to taxation; and

WHEREAS, The Duluth & Iron Range Rail Road Company is still the owner of about 527,511⁸⁴/₁₀₀ acres situated in the Counties of St. Louis, Lake and Cook in the State of Minnesota; and

WHEREAS, said lands are now in the hands of said Company, and the said Company is willing that hereafter said lands shall be taxed as other property in addition to paying the regular taxes upon its railroad;

NOW THEREFORE, BE IT RESOLVED: That the Auditors of St. Louis, Lake and Cook Counties be, and they are hereby respectively authorized to place said lands upon the tax rolls of their respective Counties for taxation purposes for the year 1910 and thereafter;

PROVIDED, HOWEVER, except as herein expressly authorized, the Company reserves all rights of exemption from taxation, and all rights, privileges and immunities which it has in the premises or under the laws governing its grant;

AN PROVIDED FURTHER: That this shall not be taken or considered in any proceeding as a waiver of its said right of exemption or as a concession that the said lands were or are subject to taxation.

Rev. J. H. Johnson

7/10/10

The Duluth & Iron Range Rail Road Co.

OFFICE OF THE SECRETARY.

H. JOHNSON,
SECRETARY.

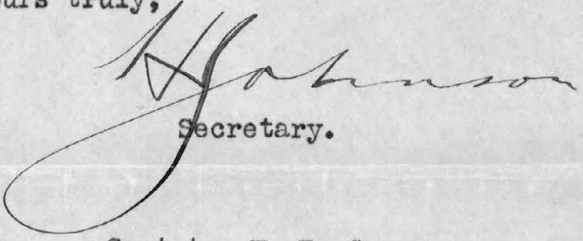
Duluth, Minn., November 15, 1910.

Dear Sir:

A special meeting of the Board of Directors of The Duluth and Iron Range Rail Road Company will be held at the office of the President, Room 502 Wolvin Building, Duluth, Minnesota, on Tuesday November 22, 1910, at two o'clock in the afternoon thereof.

The purpose of the meeting will be to consider matters in connection with The Duluth and Iron Range Rail Road Company's Swamp Land Grant, and to transact such other business as may properly come before the meeting.

Yours truly,



Secretary.

Mr. H. Johnson,
Wolvin Building,
Duluth, Minnesota.

Sent to: W. E. Corey,
H. Johnson,
E. H. Gary,
F. E. House,
Thomas Murray,
J. H. McLean,
Geo. L. Reis.

The Duluth & Iron Range Rail Road Co.

OFFICE OF THE SECRETARY.

H. JOHNSON,
SECRETARY.

Duluth, Minn., December 12, 1910.

Dear Sir:

A special meeting of the Board of Directors of The Duluth and Iron Range Rail Road Company will be held at the office of the President, Room 502 Wolvin Building, Duluth, Minnesota, on Monday December 19, 1910, at two o'clock in the afternoon thereof, for the purpose, among other things, of declaring a dividend on the common stock of the said company outstanding, and for the transaction of any business pertaining to the affairs of the said company which may come before the said meeting.

Yours truly,

Secretary.

To be sent to:

F. E. House,
Geo. L. Reis,
J. H. McLean,
H. Johnson,
E. H. Gary,
W. E. Corey,
Thomas Murray.

SPECIAL DIRECTORS' MEETING.
THE DULUTH & IRON RANGE RAIL ROAD COMPANY
MONDAY DECEMBER 19, 1910, AT 2 P. M.
ROOM 502 WOLVIN BUILDING.

R E S O L U T I O N

RESOLVED, by the Board of Directors of The Duluth and Iron Range Rail Road Company that a dividend (No. 16) of t h i r t y (30%), or Thirty Dollars (\$30) per share, be, and the same is hereby, declared on each and every share of the capital stock of the Company outstanding, payable by the Treasurer of the Company at the office of the Company in the City of Duluth, Minnesota, on or before December 20, -
- - - - - 1910, to stockholders of record at the close of business this day.

The Duluth & Iron Range Rail Road Company

Empire Building, 71 Broadway.

New York

Thomas Murray, Ass't Treas. & Ass't Sec't.
New York.

March 13th, 1911.

Mr. H. Johnson, Secretary,

The Duluth & Iron Range Rail Road Company,

Wolvin Building,

Duluth, Minn.

Dear Sir:

Referring to your favor of the 8th instant: I
return herewith, duly signed, the Waiver of Notice of Special Meeting of
Directors of The Duluth & Iron Range Rail Road Company held March 11th, 1911.

Yours truly,

Thomas Murray

Assistant Secretary.

The Duluth & Iron Range Rail Road Co.

OFFICE OF THE SECRETARY.

H. JOHNSON,
SECRETARY.

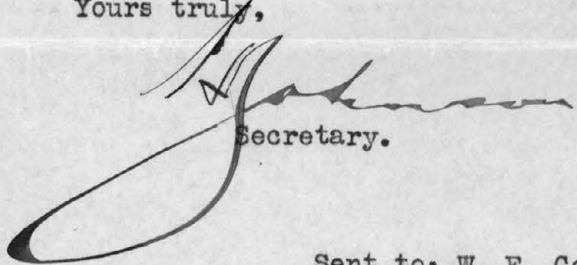
Duluth, Minn., March 8, 1911.

Dear Sir:

A special meeting of the Board of Directors of The Duluth and Iron Range Rail Road Company will be held at the office of the President, Room 502 Wolvin Building, Duluth, Minnesota, on Saturday March 11, 1911, at two o'clock in the afternoon thereof.

The purpose of the meeting will be to adopt resolutions in connection with filing maps with the Minnesota Railroad & Warehouse Commission showing the location of the line of railway known as the Eastern Mesaba branch, and to transact such other business as may properly come before the meeting.

Yours truly,



Secretary.

Mr. H. Johnson,
Office.

Sent to: W. E. Corey,
H. Johnson,
E. H. Gary,
F. E. House,
Thomas Murray,
J. H. McLean,
Geo. L. Reis.

Call and Waiver of Notice of Special Meeting of Directors of
The Duluth and Iron Range Rail Road Company.

We, the undersigned, being all of the Directors of The Duluth and Iron Range Rail Road Company, do hereby call a special meeting of the Directors of said Company to be held in the office of the President of said Company, in the Wolvin Building, Duluth, Minnesota, on the 11th day of March, A. D. 1911, at two o'clock in the afternoon of said day, for the purpose, among other things, of adopting resolutions in connection with filing maps with the Minnesota Railroad & Warehouse Commission showing the location of the line of railway known as the Eastern Mesaba branch, and for the transaction of any business pertaining to the affairs of the said Company which may come before the said meeting. And we hereby expressly waive all statutory, By-law and other requirements, as to notice, time, place and objects of said meeting, and consent to the transaction thereof of any and all business pertaining to the affairs of the said Company.

E. H. G.

H. B. C.

E. H. G.

H. B. C.

W. E. Conroy

W. Johnson

J. J. Johnson

John H. McLean

Georg Reis

Thomas Murray

=====

Call and Waiver of Notice
of
Special Meeting of Directors
of

The Duluth and Iron Range Rail Road
Company.

=====

March 11, 1911.
Duluth, Minnesota.

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The Duluth & Iron Range Rail Road Co.

OFFICE OF THE SECRETARY.

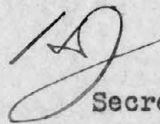
H. JOHNSON,
SECRETARY.

Duluth, Minn., March 15, 1911.

Dear Sir:

The adjourned meeting of the Board of Directors of The Duluth and Iron Range Rail Road Company will be held at the office of the company, Room 502 Wolvin Building, Duluth, Minnesota, on Monday March 20, 1911, at two o'clock in the afternoon thereof.

Yours truly,



Secretary.

HJ.S.

Sent to Mr. Geo. L. Reis,
Mr. J. H. McLean.

approved March 20 - 1911

LIST OF APPROPRIATIONS TO BE APPROVED BY BOARD OF DIRECTORS.

<u>D&IR</u>	<u>USS</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>
320	293	Additional appropriation for Overhead Crossing at London Road - - \$	6,000.00
323	296	Genoa Mine Yard Tracks - - - - -	21,395.00
324	297	Foundation for Steam Hammer - - - - -	315.17
325	298	Additional to Bridge 83-A - - - - -	700.00
326	299	Five Rakowsky Steel Ore Cars - - - - -	5,390.00
327	300	Track to Union Mine Open Pit at Virginia - - - - -	16,720.00
328	301	One Hundred Russell Log Cars and Fifty Skeleton Flat Cars - - -	47,242.00
329	302	Twenty Miles of Sidings Off Spring Mine Spur - - - - -	213,100.00
330	303	Caboose Track at Two Harbors - - - - - \$ 603.79	
		Colvin & Robb Spur Gilbert - - - - - 1,089.60	
		No. 3 Side Track Allen Junction - - - - - 905.75	
		No. 3 Track to Chandler Mine - - - - - 2,362.12	
		Pittsburgh Coal Company spur Lakeside - - - - - 1,335.96	6,297.22
331	304	Additional to USS 274 Raising Roof of Old Machine Shop - - - - -	3,200.00
332	305	Seven Miles of New Eighty Pound Rails and Fastenings - - - - -	29,333.99
333	306	Spur Track to North American Mining Co. Mine - - - - - 1,285.00	
		Extension Genoa No. 4 Shaft Track - - - - - 815.91	
		New Tug Dock at Two Harbors - - - - - 2,300.00	
		Boarding House for Tug Men - - - - - 2,175.00	
		Generator for Power Plant - - - - - 2,000.00	8,575.91
334	334	Renewal of Ore Dock No. 1 (Steel Superstructure) at Two Harbors	1,283,116.00
335	335	Spur Track to Ruddy Mine near Biwabik - - - - -	9,029.00
336	336	Rebuilding Bridge 55-A - - - - -	6,560.00
337	337	Rebuilding Bridge 54-A - - - - -	9,600.00
338	338	Rebuilding Bridge 58-A - - - - -	7,340.00
339	339	Rebuilding Bridge 75-A - - - - -	6,805.00
340	340	Rebuilding Bridge X5-A - - - - -	6,470.00
341	341	Rebuilding Bridge 93-C - - - - -	5,060.00
342	342	Rebuilding Bridge 37-A, Undergrade Crossing of D.&N.M.Ry. - - -	2,670.00
343	343	Various Short spur tracks as below:	
		Coal & Warehouse Track at Leonidas Mine - - - - - 1,569.66	
		Extension of #10 Track, Two Harbors Yard - - - - - 438.49	
		Cross-over in #6 Yard, " " " - - - - - 476.45	
		Side Track at Mile M-9, - - - - - 677.85	
		Spur Track at Mile M-12, - - - - - 698.99	
		Spur Track at Mile 49 - - - - - 387.71	
		Extension of Spur Track at Hornby - - - - - 1,055.48	5,304.63
344	344	Installation of Direct Telephone Circuit between the Mines near Biwabik and the Ore Docks at Two Harbors - - - - -	4,000.00
Forward - - - - -			\$ 1,704,223.92

LIST OF APPROPRIATIONS TO BE APPROVED BY BOARD OF DIRECTORS.D&IR USSDESCRIPTIONAMOUNT

Brought Forward - - - - - \$ 1,704,223.92

345	345	Various Short Spur Tracks including Telephone Line from Spring to Ridge, as below:		
		Oliver Iron Mining Company spur, - - - - -	Mile 51 -	1,933.92
		Company Tie Spur, - - - - -	" 84 -	620.67
		Nolan Bros. & Laird - - - - -	" 67 -	764.10
		Curry & Whyte - - - - -	" 62 -	487.78
		Eagles Nest Spur - - - - -	- - - - -	163.91
		McAlpine Spur - - - - -	Mile 39 -	1,180.41
		Martin Bros. - - - - -	" 64 -	442.49
		Henry Kangas - - - - -	" 83 -	330.42
		Wm. O'Brien - - - - -	" 51 -	318.68
		Wm. O'Brien - - - - -	" 64 -	658.18
		Skanz & Never - - - - -	" 113 -	298.44
		Wheeler, Colvin & Robb - - - - -	" 60 -	1,086.39
		McPherson - - - - -	" 92 -	493.35
		Mesaba Timber Company Spur off Mile 68 $\frac{1}{2}$ - - - - -	- - - - -	4,338.71
		Wm. Vuoti - - - - -	Mile 115 -	345.54
		Martin Bros. - - - - -	" 92 $\frac{1}{2}$ -	609.55
		Wahlsten & Sons - - - - -	" 91 -	519.42
		Rhineland Paper Company, Skibo, - - - - -	- - - - -	520.27
		Switch off West Adams spur, - - - - -	- - - - -	174.79
		Tie Spur at Two Harbors - - - - -	- - - - -	760.55
		Martin Bros. Tie Spur Mile 91 - - - - -	- - - - -	244.28
		Harvey Toft - - - - -	Mile 14 -	386.19
		Nelson Ice House Two Harbors - - - - -	- - - - -	193.63
		A. Hedenberg, Bassett, - - - - -	- - - - -	243.55
		Nelson & Erickson, Breda, - - - - -	- - - - -	274.31
		Fayal #4 Timber Track, - - - - -	- - - - -	834.34
		Kileen & Company, Spring Mine, - - - - -	- - - - -	530.53
		Gus Banks, - - - - -	Mile 11 -	449.24
		T. J. Brown - - - - -	" 34 -	515.21
		Duluth Timber Supply Co. - - - - -	" 64 -	45.24
		Cyrille Fortier - - - - -	" S-4 -	431.25
		Company Spur Mile 84 - - - - -	" 84 -	680.58
		Company Spur - - - - -	" 85 -	550.22
		Matt Thomas - - - - -	" Z-3 -	558.45
		Spur Off Armstrong Pit Track - - - - -	- - - - -	405.24
		Switch to Stripping Track West Adams - - - - -	- - - - -	141.68
		Track to Leonidas Mine - - - - -	- - - - -	644.15
		Pulpwood Track Two Harbors - - - - -	- - - - -	1,453.90
		Duluth Log Company - - - - -	Mile 47 -	311.55
		Ab. Smith Spur Hornby Wye - - - - -	- - - - -	667.46
		Northern Lumber Company - - - - -	- - - - -	490.69
		Stock Pile & Pit tracks at Mine Locations - - - - -	- - - - -	18,993.47
		Tie Spur at Mile 91 - - - - -	Mile 91 -	390.49
		Cyrille Fortier Spur Ridge - - - - -	- - - - -	307.29
		Oliver Iron Mining Co. spur Embarrass - - - - -	- - - - -	574.85
		Wahlsten & Sons spur - - - - -	Mile 89 -	350.73
		Spur at Hornby - - - - -	- - - - -	555.10
		Martin Bros. Spur - - - - -	Mile 60 $\frac{1}{2}$ -	490.21
		Spur at Mile 49 - - - - -	- - - - -	14.70
		Extension of Martin Bros. Spur - - - - -	Mile 60 $\frac{1}{2}$ -	92.42
		Telephone Line from Spring to Ridge - - - - -	- - - - -	598.81
				48,467.33
346	346	Various Gravel Pit Tracks as follows:		
		Armstrong Gravel Pit tracks - - - - -	- - - - -	737.66
		Summit Gravel Pit Tracks - - - - -	- - - - -	1,064.24
				1,801.90

Forward - - - - - \$ 1,754,493.15

LIST OF APPROPRIATIONS TO BE APPROVED BY BOARD OF DIRECTORS.

<u>D&IR</u>	<u>USS</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>
		Brought Forward - - - - -	\$ 1,754,493.15
347	347	Various Spur Tracks, most of which have already been completed:	
		Extension of Caboose Track at Two Harbors - - - - -	\$ 579.58
		Spur for Duluth Timber Supply Co. at Fairbanks - - -	762.03
		Spur for W.T.James at Mile 111 - - - - -	284.74
		Spur for Martin Bros., Station 332 on "U" Branch - -	3,350.00
		Company Spur at Mile M-15 - - - - -	927.55
		Company Spur at Mile 44 - - - - -	536.95
		House track at Brimson - - - - -	600.00
			7,040.85
348	348	Construction of Scott-Graff Lumber Company's log spur off the	
		"U" Branch of our Spring Extension - - - - -	11,550.00
349	349	Over-run on appropriation USS 306 X and USS 343, to-wit:	
		USS 306 Boarding House for Tug men - - - - -	476.54
		USS 343 Side Track at Mile M-9 - - - - -	205.62
			682.16
		Total - - - - -	\$ 1,773,766.16

Duluth, Minnesota, March 11, 1911.