

**PROPOSALS.**

\$125,000.00.  
**VENTNOR CITY, NEW JERSEY.**  
**5% EMERGENCY BONDS.**  
 Sealed proposals will be received when called for by the President, at a meeting of the Common Council of Ventnor City, to be held in the Council Chamber, City Hall, Ventnor City, N. J., on  
**MONDAY, MARCH 8th, 1920,**  
 at 8 o'clock P. M., for sale of \$125,000.00 Emergency Bonds.  
 These bonds are serial bonds of the denomination of \$1,000 each, to bear interest at the rate of Five (5%) per cent per annum, payable semi-annually on the first days of March and October of each year, bearing date of March 1st, 1920, and shall be numbered from 1 to 125 both inclusive, and all payable within twenty years.  
 Each bid must be in sealed envelope, marked, "Bid for Emergency Bonds", and be accompanied by a certified check on a National or State Bank or Trust Company in New Jersey payable to Geo. F. Wingate, City Treasurer, for 2% of bid.  
 The Bonds will be delivered with the opinion of George S. Clay, Counselor at Law, of New York, as to their validity.  
 The amount necessary to be raised is \$125,000.00.  
 Unless all bids are rejected, bonds will be sold to bidder complying with terms of sale and offering to pay not less than the sum of \$125,000.00 therefor and taking the least amount of bonds offered for sale, and if two or more bidders offer to take the amount of such bonds then the bidder therefor offering to pay the highest additional price.  
 By order of the Common Council of Ventnor City, N. J.

JAMES T. G. HAND,  
 City Clerk.

Dated Feb. 17, 1920.  
 Published in Ventnor News, February 21 and 28, 1920.

**JOHN STRINGER  
 PLUMBING**

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ARCHITECT

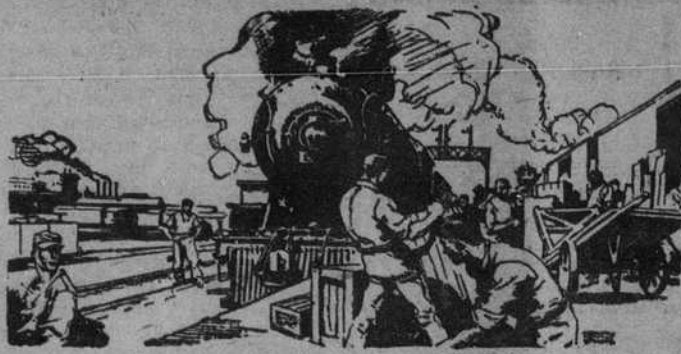
Atlantic City Ventnor

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Guarantee Trust Building

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11 South Dudley Place



**They couldn't be built  
 now for twice \$71,000**

When the talk turns from politics to railroads, and the traveler with the cocksure air breaks in with, "There's an awful lot of 'water' in the railroads," here are some hard-pan facts to give him:

American railroads have cost \$80,900 a mile—roadbed, structures, stations, yards, terminals, freight and passenger trains—everything from the great city terminals to the last spike.

A good concrete-and-asphalt highway costs \$36,000 a mile—just a bare road, not counting the cost of culverts, bridges, etc.

*Our railroads couldn't be duplicated today for \$150,000 a mile.*

They are capitalized for only \$71,000 a mile—much less than their actual value. Seventy-one thousand dollars today will buy one locomotive.

English railways are capitalized at \$274,000 a mile; the French at \$155,000; German \$132,000; even in Canada (still in pioneer development) they are capitalized at \$67,000 a mile. The average for all foreign countries is \$100,000.

Low capitalization and high operating efficiency have enabled American Railroads to pay the highest wages while charging the lowest rates.

*This advertisement is published by the Association of Railway Executives*

*Those desiring information concerning the railroad situation may obtain literature by writing to The Association of Railway Executives, 61 Broadway, New York*

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 Coat Sleeves, Shortened or Lengthened .....25 to 75c  
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