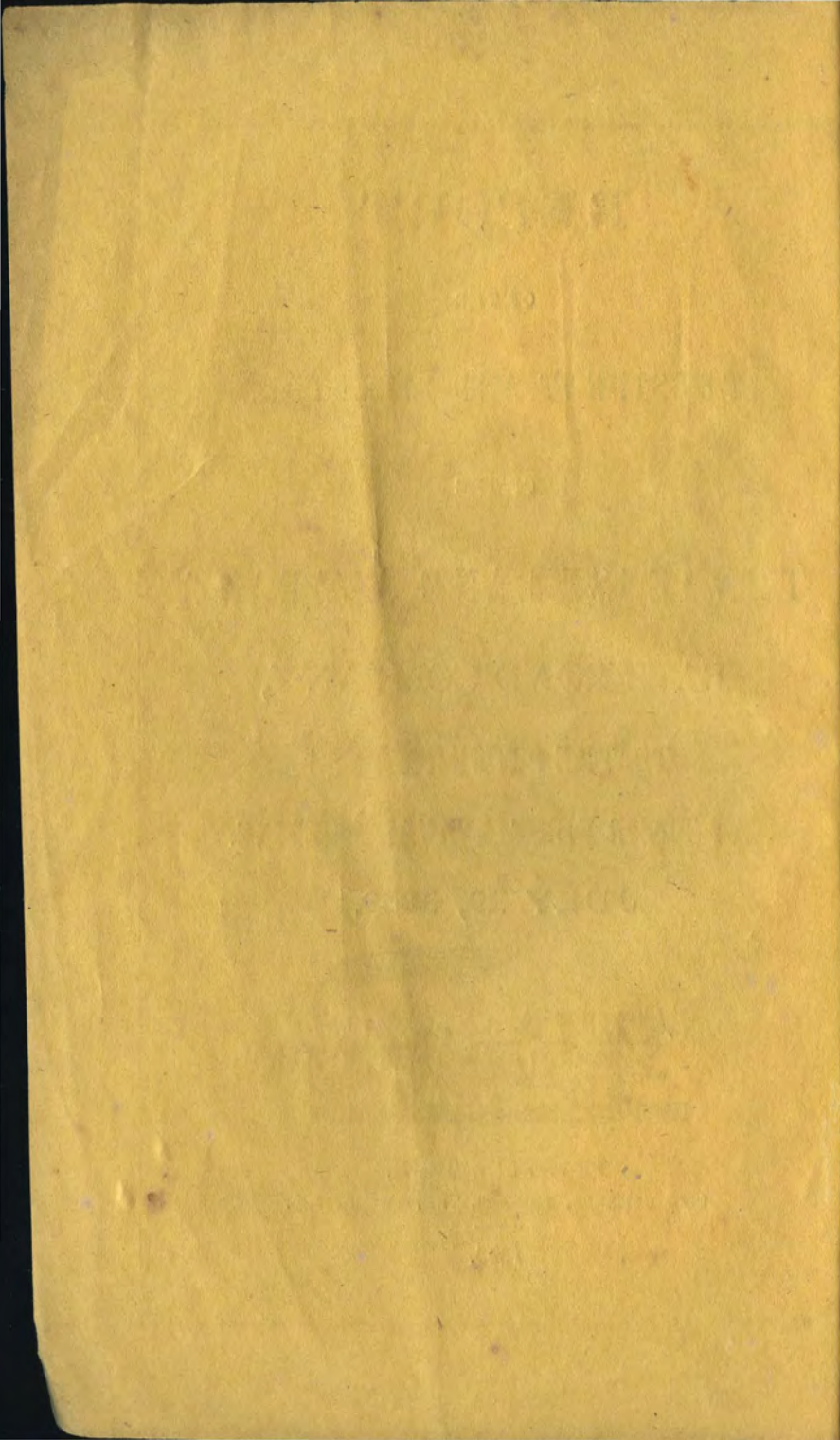


REPORT
OF THE
PRESIDENT AND DIRECTORS
OF THE
TENNESSEE AND ALABAMA
RAIL ROAD COMPANY,
TO THE STOCKHOLDERS
AT THEIR FIRST ANNUAL MEETING.
JULY 19, 1853.



FRANKLIN, TENN.
DON. CAMERON, PRINTER, "REVIEW" OFFICE.

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BOARD OF DIRECTORS.

JOHN S. CLAYBROOKE, *President*, Triune.

SAMUEL HENDERSON, Franklin.

ELIJAH THOMPSON, “

THOMAS F. PERKINS, Murfree's Fork.

FRANK HARDEMAN, “

PETER A. PERKINS, Franklin.

THOMAS PARKES, “

JAMES H. WILSON, Little Harpeth.

JOHN McGAVOCK, “

M. G. L. CLAIBORNE, Nashville.

JEFFERSON MARTIN, Lawrenceburg.

CLAIBORNE H. KINNARD, West Harpeth.

WILLIAM P. CANNON, “

JOHNSON JORDAN, Harpeth Lick.

*Office of the Company Main Street, near Franklin Inn,
Franklin, Tennessee.*

PROCEEDINGS
OF THE
FIRST ANNUAL MEETING OF THE STOCKHOLDERS
OF THE TENNESSEE AND ALABAMA
RAIL ROAD COMPANY,

Pursuant to the charter of the Tennessee and Alabama Rail Road Company, and agreeable to public notice, the Stockholders of said Company convened at their office in Franklin on the 19th of July, 1853.

On motion, Dr. E. Thompson was called to the chair, and Wm. O'N. Perkins, Esq., appointed Secretary.

It was ascertained that a large majority of the stock was represented, most of the Stockholders being present in person.

The President of the Company, on the part of the Board of Directors, submitted their first annual report, together with the Reports of the Treasurer and the Resident Engineer.

Each document having been read, Mr. F. Hardeman offered the following resolution, which was adopted:

Resolved, That the Report of the President and Directors to the Stockholders, together with the Reports of the Treasurer and Resident Engineer, be published with the proceedings of the meeting, in pamphlet form, two hundred and fifty copies, for general distribution among the Stockholders.

FIRST ANNUAL REPORT
OF THE PRESIDENT AND DIRECTORS
OF THE TENNESSEE AND ALABAMA
RAIL ROAD COMPANY.

*To the Stockholders of the
Tennessee and Alabama Rail Road Company:*

Gentlemen: By the 18th section of the charter of the Nashville and Chattanooga Rail Road Company, which charter is, by being referred to and adopted, made a part of the Tennessee and Alabama Rail Road Charter, under which your organization was formed, it is made the duty of the Board of Directors once in each year, to report the progress, state and condition of the affairs of the Company.

In compliance with this duty, we submit the following as our first Annual Report.

The organization of the Board of Directors took place on the 19th of July, 1853, and one among its first duties was to procure the services of an experienced Engineer with a corps of suitable assistants, to ascertain by actual survey, the most eligible, direct and practicable route for the location of the road, in reasonable conformity with directions of certain specified points or localities in the charter.

Some delay necessarily occurred in the performance of this duty, but in the latter part of the month of September, we succeeded in procuring the services of Capt. John Childe, as Chief Engineer, and Mr. A. Anderson, as Resident Engineer, with a suitable corps of assistants, who commenced making an examination of the country and running experimental lines of survey about the 27th of September, and after having completed and

reported the different lines of survey, cost of constructing, &c., the most eligible route was selected and adopted by the Board of Directors and published.

The direction of the road being north and south, and crossing the streams and ridges nearly at right angles, and the ridges generally being composed of deep stratas of limestone, it required much care and skill in selecting a judicious and economical line for the location of the road; but we can congratulate you in the good fortune of having obtained the services of an experienced and enlightened Engineer, with well qualified assistants, whose extensive experience in locating as well as in constructing Rail Roads, will compare favorably with any similar officers in the Union.

Much of the responsibility in all matters connected with a judicious location and a proper and durable construction of Rail Roads, devolves upon the Engineers, therefore it is all important that they should be qualified to discharge the various duties that properly and legitimately belong to their office.

Twenty-eight and a half miles of the road have been placed under contract, commencing at Nashville and terminating in the vicinity of Spring Hill, including graduation, bridging and a portion of the masonry. The whole estimated cost of the said $28\frac{1}{2}$ miles, ready for the iron rails, will be two hundred and eighty-seven thousand one hundred and three dollars.

The necessary surveys for the determination of the location of the road as far as its terminus on the dividing line between the States of Tennessee and Alabama, have been made, and negotiations are now pending for the connection with the Rail Roads now under construction in the States of Alabama, Mississippi, Louisiana, and West Tennessee. When the roads shall be completed and the connections formed, Nashville and central Tennessee will be by the Tennessee and Alabama Rail Road, placed in connection with New Orleans, Memphis, Florence, Mobile, Huntsville, and all the intermediate country and towns.

For the particular state, progress and condition of so much of the road as is under contract, and in relation to the surveys, you

are referred to the report of Mr. A. Anderson, the Resident Engineer, which is herewith submitted.

The financial affairs of the Company, in detail, are shown in the report of Mr. Robert H. Bradley, Treasurer, which is herewith exhibited.

It will appear by referring to the Treasurer's Report, that the capital stock of the Company is represented as follows:

Amount subscribed by individuals,	- -	\$725,300 00
“ “ by the town of Franklin.		20,000 00
“ “ by the county of Davidson,		200,000 00

Making a total of		\$945,300 00
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Calls upon the individual subscription, amounting to 12½ per cent, were made during the last fall and winter months, and they were very promptly met by a portion of the stockholders. The means have been supplied to meet all the demands upon the Treasury, on account of construction.

A further call of two dollars per share, for three successive months, has been made, to be paid on the first day of August, 1st day of September and the 1st day of October.

The period is now approaching, when the work under contract will progress rapidly and the demands upon the Treasury will be considerably increased. Therefore, the Board of Directors have been forced to appeal to the stockholders with all sincerity, for the amounts remaining unpaid, which have been called. To meet contracts entered into, in an enterprise of as much magnitude and importance as a Rail Road, the calls have been necessarily heavy, to progress with that energy, bearing any similitude to locomotive speed.

The subscriptions of the town of Franklin and county of Davidson were made payable in bonds, and the bonds are now in a state of preparation for execution and delivery to the Company, after which they will be negotiated.

So soon as thirty miles of the road are graded and the bridges and masonry are completed and cross ties are prepared and furnished along the line, ready for putting down the iron rails, according to the general Internal Improvement law of Tennessee, the Company will be entitled State aid or to the bonds of Ten-

nessee for \$8,000 per mile, to pay for the iron and machinery.

The object of the Board of Directors, has been to press forward to completion, a section of thirty miles, commencing at Nashville and terminating in the vicinity of Spring Hill, in Maury county, and to have, if practicable, the locomotives and cars running on that distance of the Road within 12 months; and accordingly have ordered the contracts to be made for the necessary quantity of iron, locomotives, cars, &c., which will put that portion of the road in complete operation.

Such a policy was deemed advisable, to carry forward materials for constructing the road, as also, that so much of the capital as was vested, might not be dormant, but producing an income. If a Rail Road of thirty miles in length, passing through a rich, productive and densely populated country, will pay, we are clearly of the opinion that this portion of Tennessee, through which the Tennessee and Alabama Rail Road runs, will compare favorably with the same extent of territory, any where in the valley of the Mississippi.

From a comparison with two roads in Tennessee, a short distance of which were put under running operation, it is confidently believed that the road from Spring Hill to Nashville, will pay a fair profit on the amount of capital vested in its construction.

When the whole road shall be completed, being about one hundred and twelve miles in length, and its various connections formed, the Board of Directors are satisfied that it will be one of the very best investments of capital in the southwest, not only because it passes through a rich and densely populated country, from which it will receive a heavy way patronage, but likewise from its connection with other roads, crossing the parallels of latitude from the Lakes on the north to the Gulf of Mexico on the south, the Tennessee and Alabama Rail Road, being the intermediate link or line of road over which the passengers and products of the two extremes will necessarily pass, at least, so long as the centre of population lies east of said road.

The permanency of a work so valuable as this is contemplated to be, should be well executed, especially as the road will pass over a section of country that abounds in stone, one of the best and most durable materials for construction. The cost and repair of the road itself alone being considered, the more substan-

tial structure would be preferred to a lighter one, when the annual repairs of the latter in perpetuity, would exceed those of the former, by an amount greater than the additional first cost of the former.

From practical experience and observation, the more firm the roadway and the more complete the finish of the work in all its parts, the less is the cost of transportation upon it, consequently the greater are the profits of the road from a given amount of transportation at fixed rates.

Such is the result of experience, that a liberal and judicious expenditure is the best economy, and this rule has been therefore adopted by the Board of Directors in the construction of the road.

There are several subjects connected with the prosperity of the enterprise, upon which the Board of Directors would be pleased to confer and communicate with the Stockholders, had they more space and time for that purpose. It may not be amiss here to remark that the various Rail Roads in the States of Alabama, Mississippi, Louisiana and the western portion of Tennessee, are in a rapid and healthy state of progress, and with all of them, by direct and indirect lines, the Tennessee and Alabama Rail Road will be placed in connection, and from them may expect to receive a liberal share of patronage and to reciprocate a like favor, connected as she will be with the Rail Roads of Kentucky, and through and by them, will be in connection with all the country, towns and cities in the north-eastern portion of the Union. The Roads in Kentucky are progressing very well, as far as we are informed. The Road from Nashville to Louisville is placed under contract to be completed in less than three years.

When the whole chain of Railway is completed from the Gulf of Mexico and the Lower Mississippi on the south, to the Lakes on the north, it is impossible, in advance, by any rule of calculation, except the test of experience, to estimate the value of that link or portion of it passing through Tennessee, under the name of the Tennessee and Alabama Rail Road, authorized and protected as it is by one of the best and most liberal charters.

The increased price of labor and the additional cost of iron, will necessarily add to the original contemplated cost of the road, but we are pleased to inform you that the last advices from En-

gland were favorable for a decline in the price of iron.

With the present calls made upon the individual Stockholders, if promptly met, together with the town and county subscriptions and the State aid, the Board of Directors are inclined to the opinion that the road can be completed to Spring Hill, but promptness and punctuality are essential to success.

For further particulars, and the actual state and progress of the work, you are referred to the Report of the Resident Engineer, Mr. A. Anderson, and in relation to the finances of the Company, to the Report of the Treasurer, Mr. Rob't H. Bradley.

The Directors will close this report by assuring you that the enterprise in which you are engaged, is one of much importance and value, not only as a good investment of capital to those who are concerned in its construction, but to the whole people along its line, and the day is not far distant in the future, if you will be only true to yourselves, that any assistance you may need to hasten it through, will be freely afforded to you, from the north and south, and along the whole line, such will be the necessity and demand for a thorough and complete connection with other roads, therefore all reasonable anticipations and expectations will be realized.

JOHN S. CLAYBROOKE, *Pres'd't.*

REPORT OF THE TREASURER OF THE TENNESSEE & ALABAMA R. R. Co.

The undersigned respectfully submits to the President and Directors of the Tennessee and Alabama Rail Road Company, the following Report of the condition of the books of the Company, on the 1st of July, 1853:

Capital Stock—which consists of	
Individual Subscriptions,	\$725,300 00
Davidson county “	200,000 00
Town of Franklin “	20,000 00
	\$945,300 00
Am't in Cash rec'd on Individual Subscriptions,	\$31,643 25
Am't paid out for Graduation & Masonry,	\$23,520 54
Engineering & contingencies,	6,102 60
Real Estate,	600 00
Incidental expenses,	709 10
Cash on hand,	711 01
	\$31,643 25
Am't in work after deducting 20 per cent, and paid in stock,	
By Marr & Tarkington,	\$1,077 10
“ Henderson & Hughes,	984 44
“ Perkins & Cannon,	3,586 24
“ H. & A. C. Maberry	1,332 95
“ Jno. Thompson,	1,371 32
“ Thompson & Core,	4,394 68
“ Perkins & Bradley,	2,983 78
	\$15,730 51
	\$ 47,373 76
Balance of original Stock,	\$897,926 24
R. H. BRADLEY, <i>Treasurer,</i> T. & A. R. R. Co.	

ENGINEER'S REPORT.

*To the President and Directors of the
Tennessee & Alabama Rail Road Company:*

GENTLEMEN:—The preliminary surveys for the Tennessee and Alabama Rail Road, under its present organization, were commenced at Nashville, on the 25th of September last. The charter requires the road to pass by way of Franklin, Spring Hill, near Columbia and Mount Pleasant, to the State line of Alabama in the direction of Florence. The several points mentioned divided the road into sections, and the surveys and location were made accordingly.

From Nashville to Franklin two lines were run, the eastern by way of Brown's Creek, Atkinson's and Bradley's Gaps; the western passing near the Penitentiary, and through Smith's and Berry's Gaps. From the notes of a survey by Mr. Mead a profile was constructed of his line through the White Gap. An approximate estimate of the comparative distance, cost, grades and curves of these lines was submitted to the Board of Directors in November, and all things being in its favor, the eastern was selected. The location was immediately commenced at Atkinson's Gap, and the first four and five-eighth miles north made ready for contract. This was let on the 19th of November, and work commenced by the first day of December, since which it has been steadily going forward.

The surveys were resumed south from Franklin, and two lines were traced to a common point four miles beyond Columbia, one of them passing through Hood's Gap, the eastern part of Spring Hill, and the town of Columbia; the other by North's Mill, Giddings' Gap, through the western part of Spring Hill, and two miles west of Columbia. A map, profiles and estimates of the two lines as far as Spring Hill, were submitted to the Board, January 24th, and the western line being selected as the best was immediately located, and together with that part of the road from Atkinson's Gap to Franklin, was put under contract the 14th of February, the whole to be completed by the first day of March, 1854.

The two miles next to Nashville were let last month to a com-

pany, who have commenced the grading with energy, and if not prevented by sickness, or other misfortunes, will have it in condition to receive the track by the first day of February next.

From this it will be seen that all the graduation is now under contract, and going vigorously forward, from South Nashville to within one and a half miles of Spring Hill, a distance of twenty-eight and a half miles.

The Bridging is all taken by Maxwell, Briggs & Co., of Knoxville, an energetic, practical and responsible firm, who are ready to complete it when called upon.

The graduation of one light section next Spring Hill remains unlet, to make up the thirty miles required to be prepared for the track before the State aid can be obtained.

The heaviest masonry between Nashville and Spring Hill is not let, but arrangements will be made that the opening of the road will not be delayed in consequence.

The plan on which the road is being constructed is of the most substantial and durable character, equal to the first class of northern roads, and fitted to do the immense business that must inevitably crowd upon it on its completion and connection with the different roads north and south.

The contracts for delivering the cross ties on the first thirty miles, are to be closed the present week, and it is anticipated they will be ready to lay down by the time the iron can be received.

The amounts of money expended on the road, up to the first day of July, are as follows:

On account of Graduation and masonry,	\$23,774 41
“ “ Engineering and contingencies,	6,239 00
	<hr/>
	\$30,013 41
Value of work done on the road,	\$51,236 62
Am't paid as above,	\$23,774 41
“ retained on contracts,	7,781 24
“ executed by stockholders in payment of their stock,	19,680 97
	<hr/>
	\$51,236 62

The estimates of cost of the road as far as under contract, 23½ miles, ready for the track, are as follows.

For Graduation and Masonry,	\$206,249 70
“ Ballasting,	30,138,75
“ Cross-ties,	20,715 00
“ Station Grounds, right of way, &c.,	30,000 00
	<hr/>
	\$287,103 45

The preliminary surveys have been made for the entire road. The line as run, passes just east of Mt. Pleasant, and ascends the ridge beyond, by following up Buckner's branch of Bigby Creek. From the summit, two general lines present themselves, both of which have been examined: the eastern or Lawrenceburg route, which intersects the Alabama line at the head of Blue Water Creek, nineteen and a half miles from Florence; and the western, which following the ridge between the waters of Shoal Creek, and Big Buffalo River, strikes the Alabama line on Cypress Creek, seventeen and one half miles from Florence. On a portion of eastern line, we depended upon the surveys of a party under the direction of Mr. Hazlehurst, of the New Orleans Road, the notes of which were politely furnished by order of Mr. Grant, Chief Engineer of that road.

By the eastern route, the distance from Nashville to the Alabama line is 98½ miles; by the western it is 112 miles.

Should the New Orleans road cross the Tennessee River at Chickasaw, as is most probable, the western is the shortest line to New Orleans and Mobile by nine miles,—and to Memphis by the Mobile and Ohio Branch Road, and the Memphis and Charleston road, by 23½ miles.

A few words as to the position and prospects of your road. Running through the wealthiest portion of the State, and much the most favorable for the construction of a road east of the Tennessee River, with the exclusive right to build railroads through a belt of country forty miles wide, and forming the grand trunk connection between the system of Rail Roads north and south, it cannot if properly managed fail to prove the best Rail Road investmet in the whole southwest. At its northern terminus it connects with the Nashville and Chattanooga Rail Road, now

nearly completed; the Louisville and Nashville Rail Road, in progress; the Edgefield and Kentucky Railroad, proposed, and a portion under contract, connecting with southern Indiana and Illinois; the Nashville and Northwestern Road to the Mississippi River, in the direction of St. Louis, and the Nashville and Cincinnati Road, through central Kentucky, to Cincinnati, and thence to New York, Philadelphia, and Baltimore.

At its southern extremity it will connect with the New Orleans, Jackson, and Great Northern Rail Road; the Florence and Nashville Rail Road, and by a branch of the Mobile and Ohio Rail Road, with that road, and the Memphis and Charleston Rail Road in the direction of Memphis, forming the most direct communication between central Tennessee and the rich cotton lands of Arkansas. No just idea can be formed at this time of the immense amount of trade and travel, that must from the position of your road, of necessity pass over it, when these connections are completed.

The policy of your Company then, is obvious, to go on with the construction as fast as their means will permit, and spare no exertion to meet the New Orleans and Mobile and Ohio Branch Roads, by the time they can reach the proper points for connection. To Mt. Pleasant it should be put under contract at the earliest practicable moment. When completed to that point, you would have a road fifty-three miles in length, on which you would be entitled to the State aid to the amount of \$400,000, and \$24,000 more, when an additional seventeen miles should be prepared for the track, and which would pay a handsome profit on the investment from the way business alone.

Respectfully submitted.

A. ANDERSON,
Resident Engineer.

Franklin July 19, 1853.

