taken up, and that the balance of the equipment was worn out, and mere junk, and would sell for a song. That it was, also in contemplation that these substantial improvements would last for years and that the Transportation Company, and incidentally the Fairhope Single Tax Corporation would get the benefit therefrom, after the Peoples Railroad had passed out of existence. We submit that this was clearly the case, as the contract mentioned refers to this as an investment, and contemplates that the Fairhope Single Tax Corporation would in all probability resume possession before the debt is paid. I will quote that portion of the contract.

> "IT IS FURTHER AGREED, that on completion of the said extension the Fairhope Transportation and Excursion Company shall furnish to the Peoples Railroad Company and the Fairhope Single Tax Corporation, a statement of the cost of the said extension which said amount shall be endorsed on this instrument and the said Fair. Trans. & Exc. Co., shall thereupon be deemed by all parties hereto to have made an investment in the said Fairhope Wharf to the amount of such reported cost of such extension, to be repaid, without interest, as soon as may be done from the earnings of said wharf, by the Peoples Railroad Company, (but not to have priority over present obligations of the said Peoples Railroad Company), or by the Fairhope Single Tax Corporation should it resume possession of the wharf before the said amount is repaid, (but not to have priority over any obligations of the Peoples Railroad Company, assumed by the Fairhope Single Tax Corporation.)"

In the beginning of the contract occurs these words:

> "The Peoples Railroad Company, at present controlling said wharf under agreement with the Fairhope Single Tax Corporation, and the said Fairhope Single Tax Corporation, owner of said wharf, both deem the said wharf extension to be desirable, but neither is willing to make the same, nor to assume indebtedness therefor which should have priority over other outstanding obligations, and,
>
> WHEREAS, the said Fairhope Transportation and Excursion Company is willing to make the said extensions at its own expense, subject to repayment for the same without interest as hereinafter provided."

The deed of trust under which the bonds were issued provide:

"This conveyance is intended to cover all of the property, franchises, rights and privileges, now held or owned, or hereafter acquired by the Railroad Company, except such as may be the product or result of such future bond issues as may hereafter be deemed advisable."

We do not think that this was intended to cover money in bank, though it would cover proceeds of the sale of some of the junk by the Receiver, which is so small, as to be hardly worth considering.

We are of the opinion that the assets should be distributed without priority, but on the same basis among all the creditors. The Fairhope Single Tax Corporation loses nothing, as it is a non-profit organization, and it merely applies to this improvement money that might have been used for some other. Moreover it is the owner of said improvements, which will be of service for many years. The Fairhope Transportation Company loses nothing, as the Fairhope Single Tax Corporation will see that the claim is paid, and is abundantly able to do so, having property worth more than one hundred thousand dollars, and receiving fifteen hundred dollars a year rent from two-one half acres of land, it bought for fifteen dollars.

Respectfully submitted,

J. H. Webb

STATE OF ALABAMA

COUNTY OF BALDWIN

Before me, Gladys Lowell, a Notary Public in and for the state and county aforesaid personally appeared Axil Johnson who being by me first duly sworn says that he is a ~~director~~ of the Peoples Railroad Company and has been since its organization, that it has ceased to operate and will not again attempt to do so, that it is insolvent having an indebtedness of more than $10,000.00 and assets of less than $5,000.00 in value and it is without other means and resources to pay this indebtedness except from such assets.

Axil Johnson.

Subscribed and sworn to before me this the 3d day of ~~October~~ December 1923.

Gladys Lowell
Notary Public, Baldwin County, Ala.

GLADYS LOWELL NOTARY PUBLIC BALDWIN CO. ALA.

3

NO. _____

CIRCUIT COURT OF BALDWIN COUNTY,
ALABAMA. IN EQUITY.

FISKE WARREN, COMPLAINANT.

VS.

PEOPLES RAILROAD COMPANY, ET AL,
RESPONDENTS.

AFFIDAVIT OF AXIL JOHNSON,
AS TO INSOLVENCY.

Filed Dec 11th 1923.
P. W. Reilmon
Register.

RECORDED

WEBB & SHEPARD,
SOLICITORS FOR COMPLAINANT.

STATE OF ALABAMA

COUNTY OF BALDWIN

Before me, Gladys Lowell, a Notary Public in and for the state and county aforesaid personally appeared E. B. Gaston who being by me first duly sworn says that he is president of the Peoples Railroad company and has been since its organization, that it has ceased to operate and will not again attempt to do so, that it is insolvent having an indebtedness of more than $10,000.00 and assets of less than $5,000.00 in value and it is without other means and resources to pay this indebtedness except from such assets.

E B Gaston

Subscribed and sworn to before me this the 3d day of ~~October~~ December 1923.

Gladys Lowell
Notary Public, Baldwin County, Ala.

GLADYS LOWELL NOTARY PUBLIC BALDWIN CO. ALA.

4 No. C

IN THE CIRCUIT COURT OF BALDWIN COUNTY, ALABAMA. IN EQUITY.

FISKE WARREN, COMPLAINANT.

VS.

PEOPLES RAILROAD COMPANY, ET AL., RESPONDENTS.

AFFIDAVIT OF E.B.GASTON, AS TO INSOLVENCY.

Filed December 11th/923,
T. W. Rhiemon
Register

RECORDED

WEBB & SHEPARD,
SOLICITORS FOR COMPLAINANT.

STATE OF ALABAMA)
BALDWIN COUNTY)

KNOW ALL MEN BY THESE PRESENTS, that we, Edward P. Totten of Fairhope, Baldwin County, Alabama, as Principal, and the Fidelity & Deposit Company of Maryland, a corporation duly incorporated under the laws of the state of Maryland, and having its principal office in the city of Baltimore, in said State, as Surety, are held and firmly bound unto T.W.Richerson, Register of the Circuit Court of Baldwin County, and his successors in office in the penal sum of Six Thousand ($6,000.00) Dollars, to which payment well and truly to be made, we bind ourselves, our heirs, executors and administrators, jointly and severally, firmly by these presents.

Sealed with our seals and dated this 18th day of February, A.D. 1924.

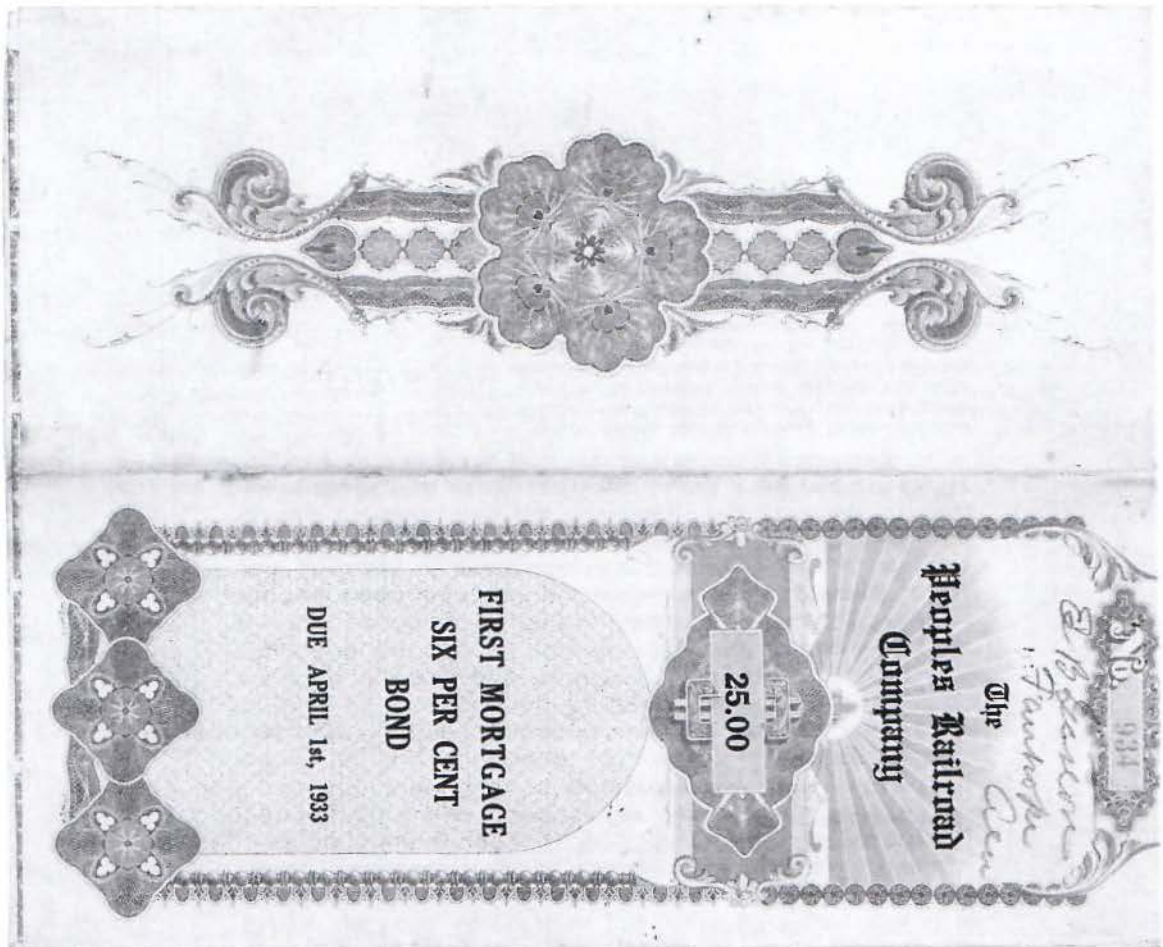
The conditions of the above obligation are such, that whereas the above bounden Edward P. Totten was on the 14th day of February, A.D. 1924 duly appointed Receiver of the Peoples Railroad Company, Inc. Fairhope, Alabama, and the said Edward P.Totten has accepted the said appointment with all the duties and obligations appertaining thereto.

Now, therefore, if the said Edward P. Totten Receiver, as aforesaid, shall obey such orders as said court may make in relation to said Receivership and shall faithfully and truly account for all monies, assets and effects of the estate of said Peoples Railroad Company, Inc., which shall come into his hands or possession, and shall in all respects faithfully perform all his official duties as such receiver, then this obligation shall be void; otherwise to remain in full force and virtue.

Edward P. Totten

Fidelity and Deposit Co. of Md.
By R. Reason
Attorney-in-Fact.

Approved
Feb 11th 1924
T W Richerson
Registr



Trustee's Certificate

The Trustee within named certifies that the within bond is one of a series aggregating a total issue of one hundred and fifty thousand dollars ($150,000.00), issued and certified in accordance with the provisions of a deed of trust securing the payment of same, executed on the first day of April, 1913.

CITY BANK AND TRUST COMPANY, Trustee

By E. C. Meredith Jr.
Trust Officer

UNITED STATES OF AMERICA

"THE PEOPLE THEIR OWN PROMOTERS"

No. 934

$25.00

The Peoples Railroad Company

FIRST MORTGAGE SIX PER CENT BOND

DUE APRIL 1st, 1933

The Peoples Railroad Company, a corporation existing under the laws of the State of Alabama, hereby issues this bond and obligates itself to pay to bearer in lawful money of the United States, at the City Bank & Trust Company, Mobile, Alabama, the sum of twenty-five dollars ($25.00), on the first day of April, 1933, with interest thereon from date until paid, at the rate of six per cent per annum, payable semi-annually, at the same place, on the first days of April and October, respectively, of each year, until the date of the maturity of this bond, as evidenced by the coupons hereto attached. Said coupons shall be payable to the bearer thereof, and payment thereof to the party presenting the same shall in any case discharge the said corporation, and it shall not be obliged to require proof of ownership of any coupon before paying the same. This bond is one of a series amounting to one hundred and fifty thousand dollars ($150,000.00), ranging in amounts from twenty-five dollars ($25.00) to five hundred dollars ($500.00), according to the desire of the purchaser of said bonds when issued, the same to be issued and sold by said Peoples Railroad Company as the proceeds thereof are needed, and to be certified as issued by the Trustee hereinafter named, or his successor, and shall pass by delivery, and is secured by a deed of trust or mortgage, of even date herewith, to the City Bank & Trust Company, of Mobile, Alabama, as Trustee, covering the real estate, franchises, rights-of-way, and all property, rights and privileges of every character, possessed by the said corporation, as well as any rights-of-way or road built from and in said Fairhope, through Silverhill, to and in Robertsdale, Alabama, as well as all equipment of said road and any other property in which the proceeds of said bonds may be invested.

In Witness Whereof, the said Peoples Railroad Company has caused its corporate name to be hereto signed by its President, and its corporate seal to be hereto affixed and attested by its Secretary, and has caused its Secretary to affix his signature to the interest coupons hereto attached, this, the ~~first~~ 24 day of April, 1913.

THE PEOPLES RAILROAD COMPANY

By E. B. Gaston
President

Attest:

Earl G. Johnson
Secretary

Nº 40 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
April, 1933, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 934 Carl G. Johnson
Secretary.

Nº 39 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
October, 1932, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 934 Carl G. Johnson
Secretary

Nº 38 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
April, 1932, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 934 Carl G. Johnson
Secretary

Nº 37 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
October, 1931, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 934 Carl G. Johnson
Secretary

Nº 36 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
April, 1931, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 934 Carl G. Johnson
Secretary

Nº 35 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
October, 1930, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 934 Carl G. Johnson
Secretary

Nº 34 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
April, 1930, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 934 Carl G. Johnson
Secretary

Nº 33 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
October, 1929, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 934 Carl G. Johnson
Secretary

Nº 32 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
April, 1929, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 934 Carl G. Johnson
Secretary.

Nº 31 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
October, 1928, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 934 Carl G. Johnson
Secretary

Nº 30 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
April, 1928, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 934 Carl G. Johnson
Secretary.

Nº 29 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
October, 1927, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 934 Carl G. Johnson
Secretary

Nº 28 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
April, 1927, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 934 Carl G. Johnson
Secretary

Nº 27 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
October, 1926, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 934 Carl G. Johnson
Secretary

Nº 26 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
April, 1926, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 934 Carl G. Johnson
Secretary

Nº 25 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
October, 1925, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 934 Carl G. Johnson
Secretary

Nº 24 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
April, 1925, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 934 Carl G. Johnson
Secretary

Nº 23 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
October, 1924, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 934 Carl G. Johnson
Secretary

Nº 22 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
April, 1924, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 934 Carl G. Johnson
Secretary.

Nº 21 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
October, 1923, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 934 Carl G. Johnson
Secretary

Nº 20 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
April, 1923, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 934 Carl G. Johnson
Secretary.

Nº 19 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
October, 1922, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 934 Carl G. Johnson
Secretary

Nº 18 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
April, 1922, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 934 Carl G. Johnson
Secretary

Nº 17 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
October, 1921, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 934 Carl G. Johnson
Secretary

Nº 16 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
April, 1921, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 934 Carl G. Johnson
Secretary

Nº 15 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
October, 1920, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 934 Carl G. Johnson
Secretary

Nº 14 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
April, 1920, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 934 Carl G. Johnson
Secretary

Nº 13 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
October, 1919, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 934 Carl G. Johnson
Secretary

Nº 12 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
April 1919, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 934 Carl G. Johnson
Secretary.

Nº 11 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
October, 1918, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 934 Carl G. Johnson
Secretary

Nº 10 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
April, 1918, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 934 Carl G. Johnson
Secretary.

Nº 9 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
October, 1917, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 934 Carl G. Johnson
Secretary

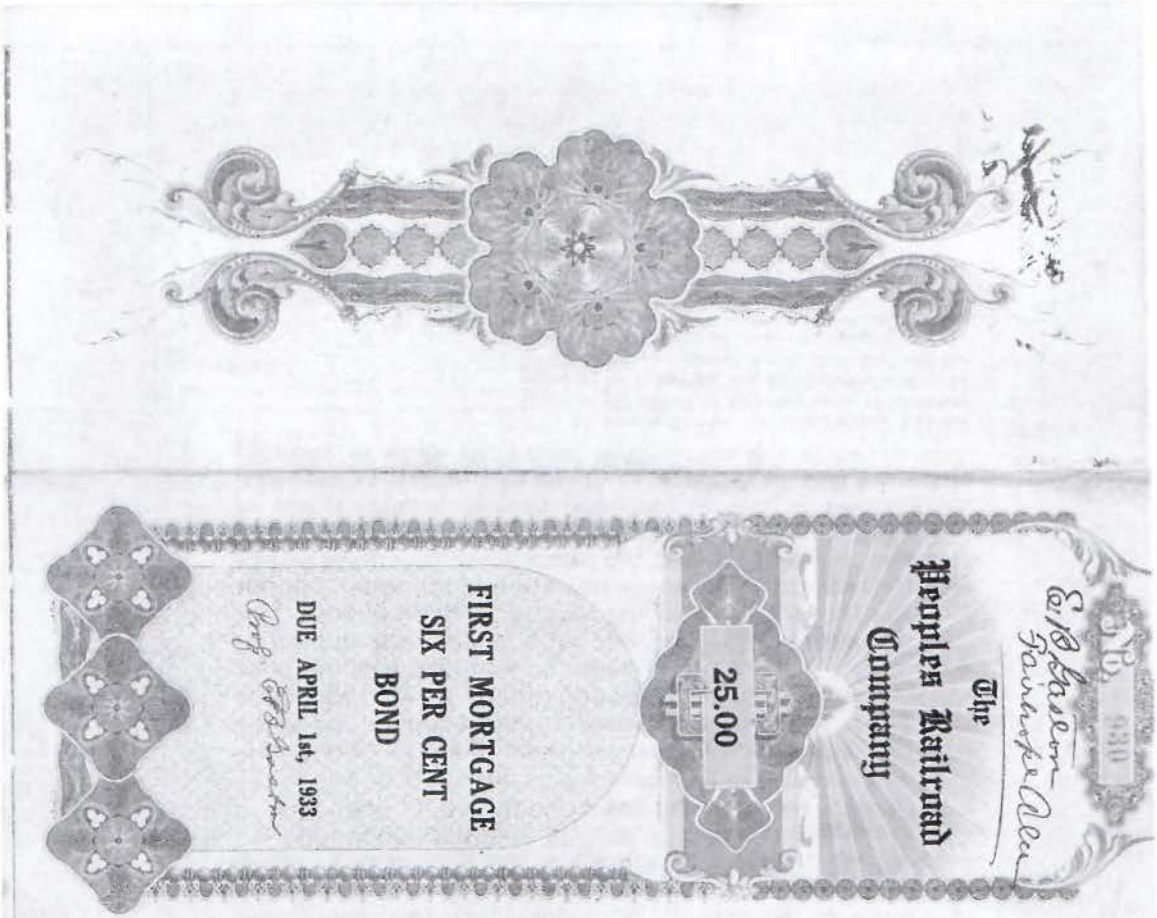
Nº 8 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
April, 1917, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 934 Carl G. Johnson
Secretary

Nº 7 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
October, 1916, seventy-five (75) cents,
at the City Bank & Trust Company, Mobil
Alabama, as provided in the bond to which t
is attached, being six (6) months' interes
Bond No. 934 Carl G. J


10 NO. COUPON
20 NO. COUPON
30 NO. COUPON
40 NO. COUPON
9 NO. COUPON
19 NO. COUPON
29 NO. COUPON
39 NO. COUPON
8 NO. COUPON
18 NO. COUPON
28 NO. COUPON
38 NO. COUPON
7 NO. COUPON
17 NO. COUPON
27 NO. COUPON
37 NO. COUPON
16 NO. COUPON
26 NO. COUPON
36 NO. COUPON
15 NO. COUPON
25 NO. COUPON
35 NO. COUPON
14 NO. COUPON
24 NO. COUPON
34 NO. COUPON
13 NO. COUPON
23 NO. COUPON
33 NO. COUPON
12 NO. COUPON
22 NO. COUPON
32 NO. COUPON
11 NO. COUPON
21 NO. COUPON
31 NO. COUPON



Trustee's Certificate

The Trustee within named certifies that the within bond is one of a series aggregating a total issue of one hundred and fifty thousand dollars ($150,000.00), issued and certified in accordance with the provisions of a deed of trust securing the payment of same, executed on the first day of April, 1913.

CITY BANK AND TRUST COMPANY, Trustee

By F. G. Meredith

Trust Officer

UNITED STATES OF AMERICA

"THE PEOPLE THEIR OWN PROMOTERS"

No. 030

25.00

The Peoples Railroad Company

FIRST MORTGAGE SIX PER CENT BOND

DUE APRIL 1st, 1933

The Peoples Railroad Company, a corporation existing under the laws of the State of Alabama, hereby issues this bond and obligates itself to pay to bearer in lawful money of the United States, at the City Bank & Trust Company, Mobile, Alabama, the sum of twenty-five dollars ($25.00), on the first day of April, 1933, with interest thereon from date until paid, at the rate of six per cent per annum, payable semi-annually, at the same place, on the first days of April and October, respectively, of each year, until the date of the maturity of this bond, as evidenced by the coupons hereto attached. Said coupons shall be payable to the bearer thereof, and payment thereof to the party presenting the same shall in any case discharge the said corporation, and it shall not be obliged to require proof of ownership of any coupon before paying the same. This bond is one of a series amounting to one hundred and fifty thousand dollars ($150,000.00), ranging in amounts from twenty-five dollars ($25.00) to five hundred dollars ($500.00), according to the desire of the purchaser of said bonds when issued, the same to be issued and sold by said Peoples Railroad Company as the proceeds thereof are needed, and to be certified as issued by the Trustee hereinafter named, or his successor, and shall pass by delivery, and is secured by a deed of trust or mortgage, of even date herewith, to the City Bank & Trust Company, of Mobile, Alabama, as Trustee, covering the real estate, franchises, rights-of-way, and all property, rights and privileges of every character, possessed by the said corporation, as well as any rights-of-way or road built from and in said Fairhope, through Silverhill, to and in Robertsdale, Alabama, as well as all equipment of said road and any other property in which the proceeds of said bonds may be invested.

In Witness Whereof, the said Peoples Railroad Company has caused its corporate name to be hereto signed by its President, and its corporate seal to be hereto affixed and attested by its Secretary, and has caused its Secretary to affix his signature to the interest coupons hereto attached, this, the 1st day of April, 1913.

THE PEOPLES RAILROAD COMPANY

By E. B. Gaston
President

Attest:

Carl G. Johnson
Secretary

Nº 40 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
April, 1933, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 930 Carl G. Johnson
Secretary.

Nº 39 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
October, 1932, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 930 Carl G. Johnson
Secretary

Nº 38 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
April, 1932, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 930 Carl G. Johnson
Secretary

Nº 37 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
October, 1931, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 930 Carl G. Johnson
Secretary

Nº 36 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
April, 1931, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 930 Carl G. Johnson
Secretary

Nº 35 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
October, 1930, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 930 Carl G. Johnson
Secretary

Nº 34 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
April, 1930, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 930 Carl G. Johnson
Secretary

Nº 33 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
October, 1929, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 930 Carl G. Johnson
Secretary

Nº 32 **THE PEOPLES RAILROAD CO.** 75cts.

*Will pay to bearer on the first day of
April, 1929, seventy-five (75) cents,*
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 930 Carl G. Johnson
Secretary.

Nº 31 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
October, 1928, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 930 Carl G. Johnson
Secretary

Nº 30 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
April, 1928, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 930 Carl G. Johnson
Secretary.

Nº 29 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
October, 1927, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 930 Carl G. Johnson
Secretary

Nº 28 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
April, 1927, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 930 Carl G. Johnson
Secretary

Nº 27 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
October, 1926, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 930 Carl G. Johnson
Secretary

Nº 26 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
April, 1926, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 930 Carl G. Johnson
Secretary

Nº 25 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
October, 1925, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 930 Carl G. Johnson
Secretary

Nº 24 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
April, 1925, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 930 Carl G. Johnson

Nº 23 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
October, 1924, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 930 Carl G. Johnson
Secretary

Nº 22 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
April, 1924, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 930 Carl G. Johnson
Secretary.

Nº 21 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
October, 1923, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 930 Carl G. Johnson
Secretary

Nº 20 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
April, 1923, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 930 Carl G. Johnson
Secretary.

Nº 19 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
October, 1922, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 930 Carl G. Johnson
Secretary

Nº 18 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
April, 1922, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 930 Carl G. Johnson
Secretary

Nº 17 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
October, 1921, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 930 Carl G. Johnson
Secretary

Nº 16 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
April, 1921, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 930 Carl G. Johnson
Secretary

Nº 15 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
October, 1920, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 930 Carl G. Johnson
Secretary

Nº 14 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
April, 1920, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on

Nº 13 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
October, 1919, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 930 Carl G. Johnson
Secretary

Nº 12 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
April 1919, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 930 Carl G. Johnson
Secretary.

Nº 11 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
October, 1918, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 930 Carl G. Johnson
Secretary

Nº 10 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
April, 1918, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 930 Carl G. Johnson
Secretary.

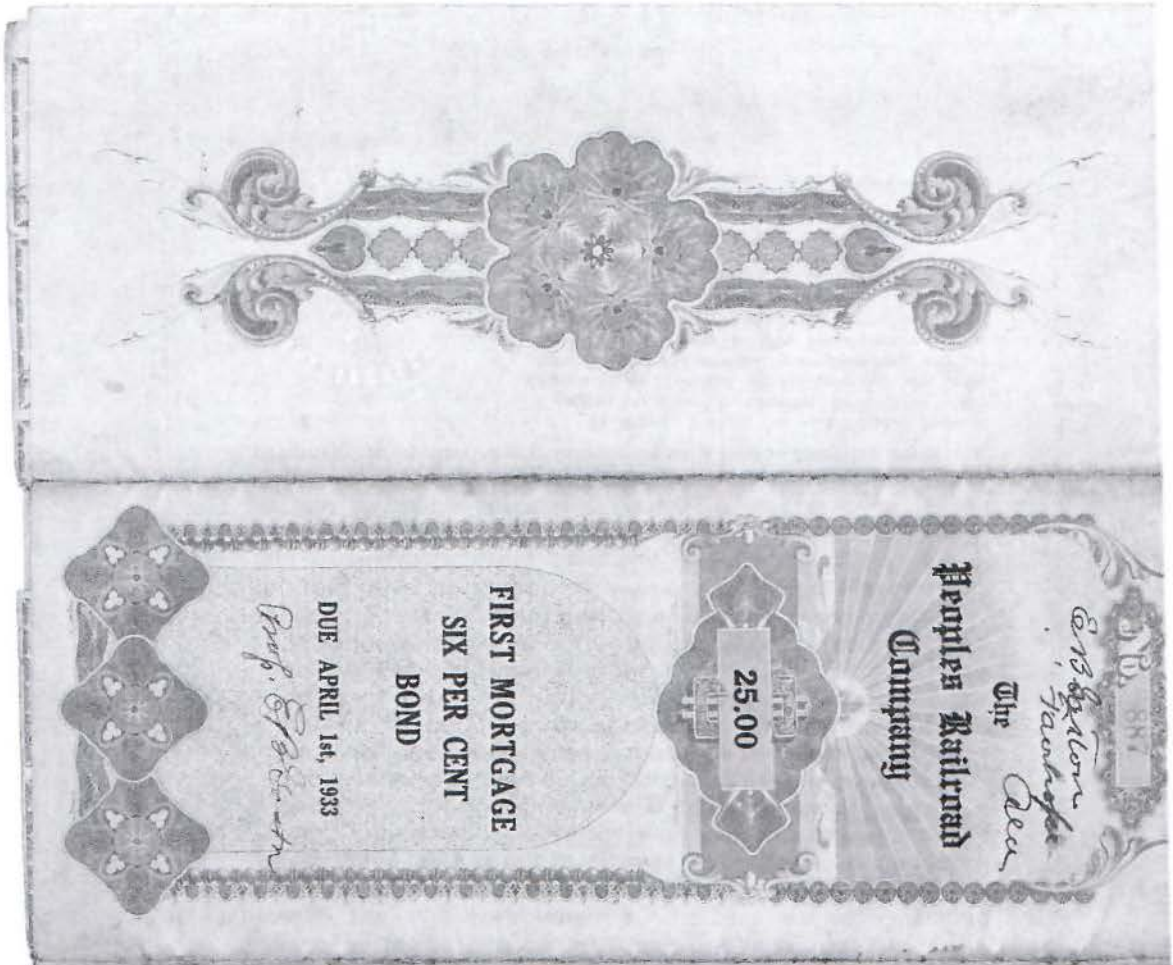
Nº 9 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
October, 1917, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 930 Carl G. Johnson

Nº 8 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of
April, 1917, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 930 Carl G. Johnson
Secretary


20
30
40
19
29
39
18
28
38
17
27
37
16
26
36
15
25
35
14
24
34
13
23
33
12
22
32
11
21
31
COUPON
NO.



Trustee's Certificate

The Trustee within named certifies that the within bond is one of a series aggregating a total issue of one hundred and fifty thousand dollars ($150,000.00), issued and certified in accordance with the provisions of a deed of trust securing the payment of same, executed on the first day of April, 1913.

CITY BANK AND TRUST COMPANY, Trustee

By _____ *Trust Officer*

UNITED STATES OF AMERICA

"THE PEOPLE THEIR OWN PROMOTERS"

No. 887

$25.00

The Peoples Railroad Company

FIRST MORTGAGE SIX PER CENT BOND

DUE APRIL 1st, 1933

The Peoples Railroad Company, a corporation existing under the laws of the State of Alabama, hereby issues this bond and obligates itself to pay to bearer in lawful money of the United States, at the City Bank & Trust Company, Mobile, Alabama, the sum of twenty-five dollars ($25.00), on the first day of April, 1933, with interest thereon from date until paid, at the rate of six per cent per annum, payable semi-annually, at the same place, on the first days of April and October, respectively, of each year, until the date of the maturity of this bond, as evidenced by the coupons hereto attached. Said coupons shall be payable to the bearer thereof, and payment thereof to the party presenting the same shall in any case discharge the said corporation, and it shall not be obliged to require proof of ownership of any coupon before paying the same. This bond is one of a series amounting to one hundred and fifty thousand dollars ($150,000.00), ranging in amounts from twenty-five dollars ($25.00) to five hundred dollars ($500.00), according to the desire of the purchaser of said bonds when issued, the same to be issued and sold by said Peoples Railroad Company as the proceeds thereof are needed, and to be certified as issued by the Trustee hereinafter named, or his successor, and shall pass by delivery, and is secured by a deed of trust or mortgage, of even date herewith, to the City Bank & Trust Company, of Mobile, Alabama, as Trustee, covering the real estate, franchises, rights-of-way, and all property, rights and privileges of every character, possessed by the said corporation, as well as any rights-of-way or road built from and in said Fairhope, through Silverhill, to and in Robertsdale, Alabama, as well as all equipment of said road and any other property in which the proceeds of said bonds may be invested.

In Witness Whereof, the said Peoples Railroad Company has caused its corporate name to be hereto signed by its President, and its corporate seal to be hereto affixed and attested by its Secretary, and has caused its Secretary to affix his signature to the interest coupons hereto attached, this, the first day of April, 1913.

THE PEOPLES RAILROAD COMPANY

By E B Gaston
President

Attest:

Paul G. Johnson
Secretary

№ 40 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of April, 1933, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 887 Carl G. Johnson Secretary.

№ 39 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of October, 1932, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 887 Carl G. Johnson Secretary

№ 38 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of April, 1932, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 887 Carl G. Johnson Secretary

№ 37 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of October, 1931, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 887 Carl G. Johnson Secretary

№ 36 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of April, 1931, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 887 Carl G. Johnson Secretary

№ 35 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of October, 1930, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 887 Carl G. Johnson Secretary

№ 34 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of April, 1930, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 887 Carl G. Johnson

№ 33 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of October, 1929, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 887 Carl G. Johnson Secretary

№ 32 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of April, 1929, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 887 Carl G. Johnson Secretary.

№ 31 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of October, 1928, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 887 Carl G. Johnson Secretary

№ 30 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of April, 1928, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 887 Carl G. Johnson Secretary.

№ 29 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of October, 1927, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 887 Carl G. Johnson Secretary

№ 28 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of April, 1927, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 887 Carl G. Johnson Secretary

№ 27 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of October, 1926, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 887 Carl G. Johnson Secretary

№ 26 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of April, 1926, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 887 Carl G. Johnson Secretary

№ 25 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of October, 1925, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 887 Carl G. Johnson Secretary

№ 24 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of April, 1925, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 887 Carl G. Johnson

№ 23 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of October, 1924, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 887 Carl G. Johnson Secretary

№ 22 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of April, 1924, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 887 Carl G. Johnson Secretary.

№ 21 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of October, 1923, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 887 Carl G. Johnson Secretary

№ 20 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of April, 1923, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 887 Carl G. Johnson Secretary.

№ 19 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of October, 1922, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 887 Carl G. Johnson Secretary

№ 18 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of April, 1922, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 887 Carl G. Johnson Secretary

№ 17 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of October, 1921, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 887 Carl G. Johnson Secretary

№ 16 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of April, 1921, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 887 Carl G. Johnson Secretary

№ 15 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of October, 1920, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 887 Carl G. Johnson Secretary

№ 14 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of April, 1920, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 887 Carl G. Johnson

№ 13 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of October, 1919, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 887 Carl G. Johnson Secretary

№ 12 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of April 1919, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 887 Carl G. Johnson Secretary.

№ 11 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of October, 1918, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 887 Carl G. Johnson Secretary

№ 10 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of April, 1918, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 887 Carl G. Johnson Secretary.

№ 9 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of October, 1917, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 887 Carl G. Johnson Secretary

№ 8 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of April, 1917, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

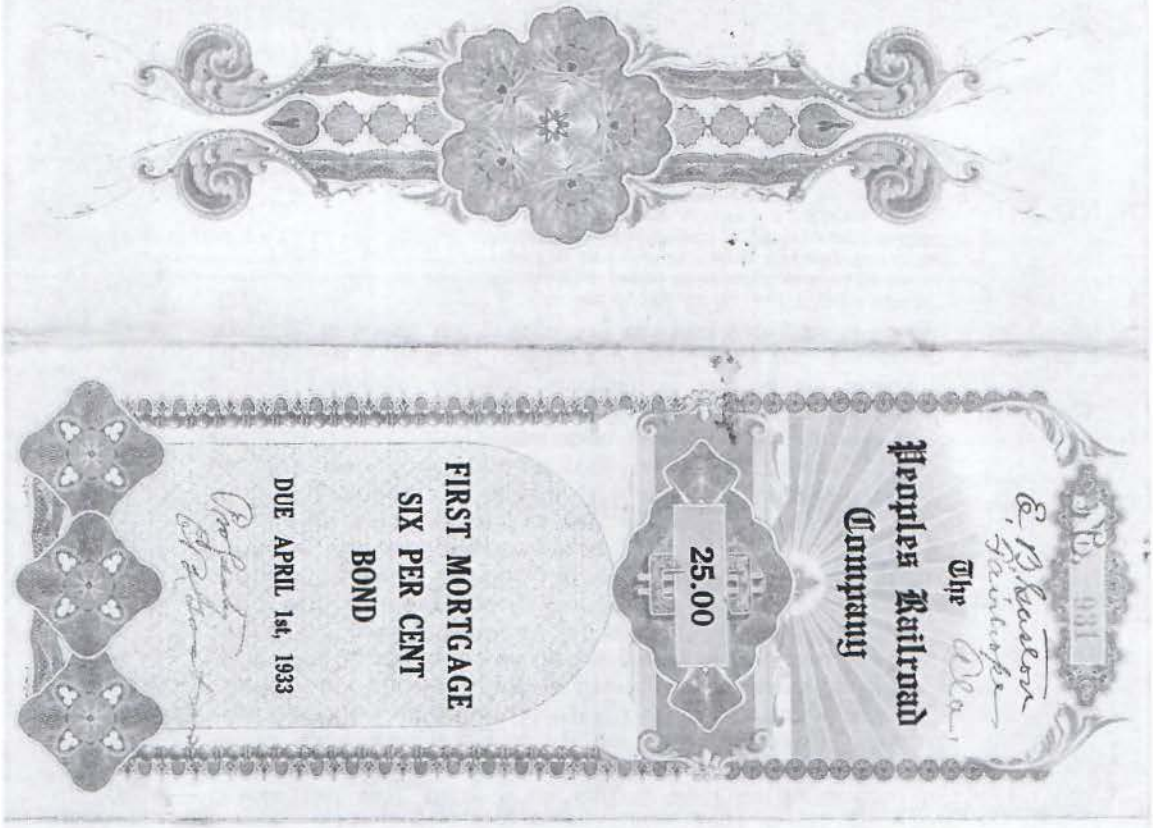
Bond No. 887 Carl G. Johnson Secretary

№ 7 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of October, 1916, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 887 Carl G. Johnson Secretary


20 NO. COUPON
30 NO. COUPON
40 NO. COUPON
19 NO. COUPON
29 NO. COUPON
39 NO. COUPON
18 NO. COUPON
28 NO. COUPON
38 NO. COUPON
17 NO. COUPON
27 NO. COUPON
37 NO. COUPON
16 NO. COUPON
26 NO. COUPON
36 NO. COUPON
15 NO. COUPON
25 NO. COUPON
35 NO. COUPON
14 NO. COUPON
24 NO. COUPON
34 NO. COUPON
13 NO. COUPON
23 NO. COUPON
33 NO. COUPON
12 NO. COUPON
22 NO. COUPON
32 NO. COUPON
11 NO. COUPON
21 NO. COUPON
31 NO. COUPON



Trustee's Certificate

The Trustee within named certifies that the within bond is one of a series aggregating a total issue of one hundred and fifty thousand dollars ($150,000.00), issued and certified in accordance with the provisions of a deed of trust securing the payment of same, executed on the first day of April, 1913.

CITY BANK AND TRUST COMPANY, Trustee

By E. C. Meredith

Trust Officer

UNITED STATES OF AMERICA

"THE PEOPLE THEIR OWN PROMOTERS"

No. 931

25.00

The Peoples Railroad Company

FIRST MORTGAGE SIX PER CENT BOND

DUE APRIL 1st, 1933

The Peoples Railroad Company, a corporation existing under the laws of the State of Alabama, hereby issues this bond and obligates itself to pay to bearer in lawful money of the United States, at the City Bank & Trust Company, Mobile, Alabama, the sum of twenty-five dollars ($25.00), on the first day of April, 1933, with interest thereon from date until paid, at the rate of six per cent per annum, payable semi-annually, at the same place, on the first days of April and October, respectively, of each year, until the date of the maturity of this bond, as evidenced by the coupons hereto attached. Said coupons shall be payable to the bearer thereof, and payment thereof to the party presenting the same shall in any case discharge the said corporation, and it shall not be obliged to require proof of ownership of any coupon before paying the same. This bond is one of a series amounting to one hundred and fifty thousand dollars ($150,000.00), ranging in amounts from twenty-five dollars ($25.00) to five hundred dollars ($500.00), according to the desire of the purchaser of said bonds when issued, the same to be issued and sold by said Peoples Railroad Company as the proceeds thereof are needed, and to be certified as issued by the Trustee hereinafter named, or his successor, and shall pass by delivery, and is secured by a deed of trust or mortgage, of even date herewith, to the City Bank & Trust Company, of Mobile, Alabama, as Trustee, covering the real estate, franchises, rights-of-way, and all property, rights and privileges of every character, possessed by the said corporation, as well as any rights-of-way or road built from and in said Fairhope, through Silverhill, to and in Robertsdale, Alabama, as well as all equipment of said road and any other property in which the proceeds of said bonds may be invested.

In Witness Whereof, the said Peoples Railroad Company has caused its corporate name to be hereto signed by its President, and its corporate seal to be hereto affixed and attested by its Secretary, and has caused its Secretary to affix his signature to the interest coupons hereto attached, this, the first day of April, 1913.

THE PEOPLES RAILROAD COMPANY

By E. B. Gaston
President

Attest:
Carl G. Johnson
Secretary

№ 40 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of April, 1933, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 931 Carl G. Johnson
Secretary.

№ 39 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of October, 1932, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 931 Carl G. Johnson
Secretary

№ 38 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of April, 1932, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 931 Carl G. Johnson
Secretary

№ 37 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of October, 1931, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 931 Carl G. Johnson
Secretary

№ 36 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of April, 1931, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 931 Carl G. Johnson
Secretary

№ 35 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of October, 1930, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 931 Carl G. Johnson
Secretary

№ 34 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of April, 1930, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 931 Carl G. Johnson
Secretary

№ 33 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of October, 1929, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 931 Carl G. Johnson
Secretary

№ 32 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of April, 1929, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 931 Carl G. Johnson
Secretary.

№ 31 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of October, 1928, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 931 Carl G. Johnson
Secretary

№ 30 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of April, 1928, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 931 Carl G. Johnson
Secretary.

№ 29 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of October, 1927, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 931 Carl G. Johnson
Secretary

№ 28 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of April, 1927, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 931 Carl G. Johnson
Secretary

№ 27 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of October, 1926, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 931 Carl G. Johnson
Secretary

№ 26 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of April, 1926, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 931 Carl G. Johnson
Secretary

№ 25 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of October, 1925, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 931 Carl G. Johnson
Secretary

№ 24 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of April, 1925, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 931 Carl G. Johnson
Secretary

№ 23 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of October, 1924, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 931 Carl G. Johnson
Secretary

№ 22 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of April, 1924, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 931 Carl G. Johnson
Secretary.

№ 21 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of October, 1923, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 931 Carl G. Johnson
Secretary

№ 20 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of April, 1923, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 931 Carl G. Johnson
Secretary.

№ 19 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of October, 1922, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 931 Carl G. Johnson
Secretary

№ 18 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of April, 1922, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 931 Carl G. Johnson
Secretary

№ 17 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of October, 1921, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 931 Carl G. Johnson
Secretary

№ 16 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of April, 1921, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 931 Carl G. Johnson
Secretary

№ 15 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of October, 1920, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 931 Carl G. Johnson
Secretary

№ 14 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of April, 1920, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 931 Carl G. Johnson
Secretary

№ 13 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of October, 1919, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 931 Carl G. Johnson
Secretary

№ 12 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of April 1919, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 931 Carl G. Johnson
Secretary.

№ 11 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of October, 1918, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 931 Carl G. Johnson
Secretary

№ 10 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of April, 1918, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 931 Carl G. Johnson
Secretary.

№ 9 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of October, 1917, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 931 Carl G. Johnson
Secretary

№ 8 **THE PEOPLES RAILROAD CO.** 75cts.

Will pay to bearer on the first day of April, 1917, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 931 Carl G. Johnson
Secretary


20 NO. COUPON
30 NO. COUPON
40 NO. COUPON
19 NO. COUPON
29 NO. COUPON
39 NO. COUPON
18 NO. COUPON
28 NO. COUPON
38 NO. COUPON
17 NO. COUPON
27 NO. COUPON
37 NO. COUPON
16 NO. COUPON
26 NO. COUPON
36 NO. COUPON
15 NO. COUPON
25 NO. COUPON
35 NO. COUPON
14 NO. COUPON
24 NO. COUPON
34 NO. COUPON
13 NO. COUPON
23 NO. COUPON
33 NO. COUPON
12 NO. COUPON
22 NO. COUPON
32 NO. COUPON
11 NO. COUPON
21 NO. COUPON
31 NO. COUPON

H. CRAWFORD, PRES. M. A. BOWEN, VICE-PRES. WM. McINTOSH, SEC. ED. J. ROBERTS, TREAS. & GEN. MGR.

Fairhope Transportation & Excursion Co.

INCORPORATED

OPERATING STEAMERS **Bay Queen and Eastern Shore**

IN DIRECT SERVICE BETWEEN

FAIRHOPE AND MOBILE

ON FLORIDA MIDWEST HIGHWAY

BAY QUEEN CAPACITY
1000 PASSENGERS, 25 AUTOMOBILES

EASTERN SHORE CAPACITY
600 PASSENGERS, 20 AUTOMOBILES

FAIRHOPE, ALABAMA Mch 22/26

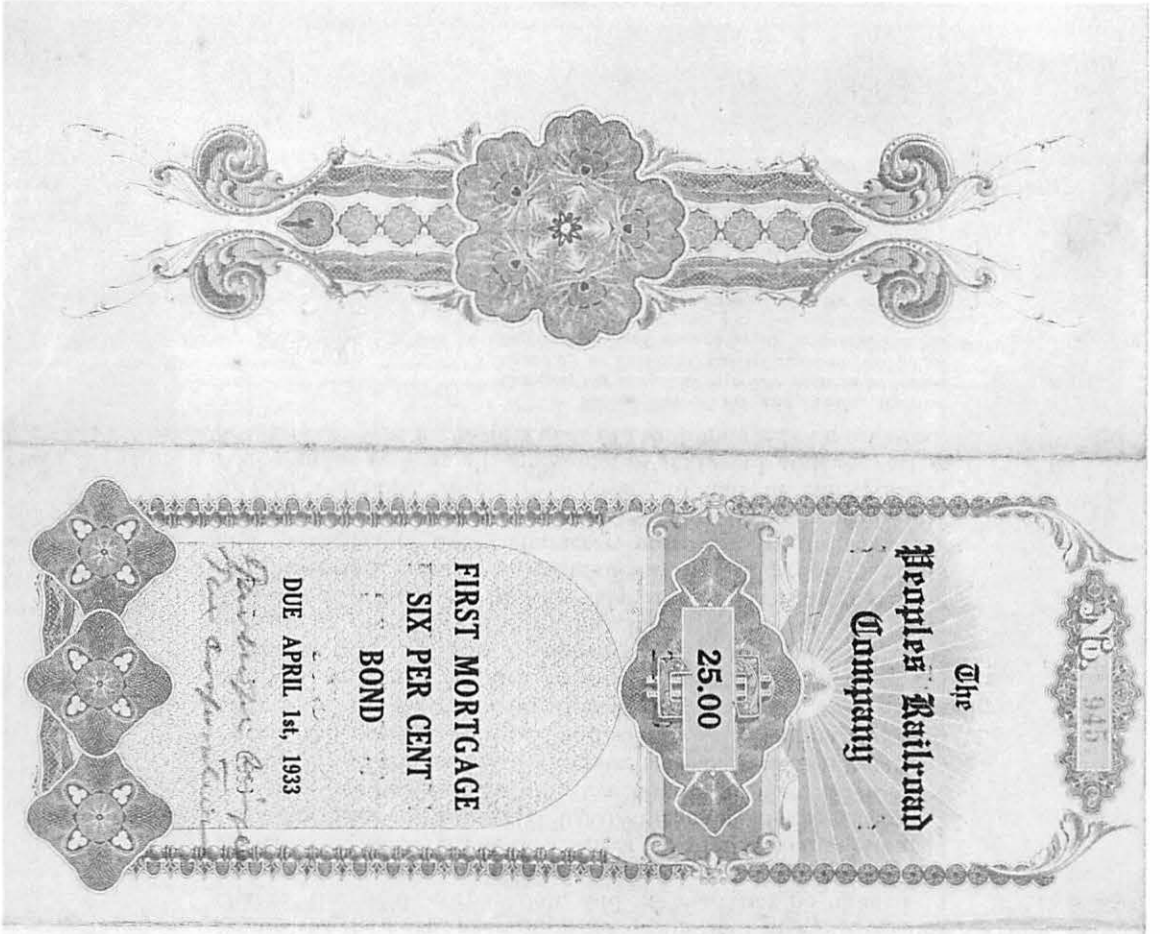
T. W. Richerson Register of Circuit Court
Bay minette Ala

Dear Tom

Inclosed you will find (2) Peoples RR Co Bonds, of which I desire to file with you for claim against the said Peoples RR Co, as per the advertisement published in the Fairhope Courier of March 18th 1926, with my personal kind regards and best wishes

Believe me as ever your friend.

M. A. Bowen



Trustee's Certificate

The Trustee within named certifies that the within bond is one of a series aggregating a total issue of one hundred and fifty thousand dollars ($150,000.00), issued and certified in accordance with the provisions of a deed of trust securing the payment of same, executed on the first day of April, 1913.

CITY BANK AND TRUST COMPANY, Trustee

By E. C. Meredith

Trust Officer

UNITED STATES OF AMERICA

"THE PEOPLE THEIR OWN PROMOTERS"

No. 945

$25.00

The Peoples Railroad Company

FIRST MORTGAGE SIX PER CENT BOND

DUE APRIL 1st, 1933

The Peoples Railroad Company, a corporation existing under the laws of the State of Alabama, hereby issues this bond and obligates itself to pay to bearer in lawful money of the United States, at the City Bank & Trust Company, Mobile, Alabama, the sum of twenty-five dollars ($25.00), on the first day of April, 1933, with interest thereon from date until paid, at the rate of six per cent per annum, payable semi-annually, at the same place, on the first days of April and October, respectively, of each year, until the date of the maturity of this bond, as evidenced by the coupons hereto attached. Said coupons shall be payable to the bearer thereof, and payment thereof to the party presenting the same shall in any case discharge the said corporation, and it shall not be obliged to require proof of ownership of any coupon before paying the same. This bond is one of a series amounting to one hundred and fifty thousand dollars ($150,000.00), ranging in amounts from twenty-five dollars ($25.00) to five hundred dollars ($500.00), according to the desire of the purchaser of said bonds when issued, the same to be issued and sold by said Peoples Railroad Company as the proceeds thereof are needed, and to be certified as issued by the Trustee hereinafter named, or his successor, and shall pass by delivery, and is secured by a deed of trust or mortgage, of even date herewith, to the City Bank & Trust Company, of Mobile, Alabama, as Trustee, covering the real estate, franchises, rights-of-way, and all property, rights and privileges of every character, possessed by the said corporation, as well as any rights-of-way or road built from and in said Fairhope, through Silverhill, to and in Robertsdale, Alabama, as well as all equipment of said road and any other property in which the proceeds of said bonds may be invested.

In Witness Whereof, the said Peoples Railroad Company has caused its corporate name to be hereto signed by its President, and its corporate seal to be hereto affixed and attested by its Secretary, and has caused its Secretary to affix his signature to the interest coupons hereto attached, this, the ~~first~~ 1st day of April, 1913.

THE PEOPLES RAILROAD COMPANY

By E B Gaston
President

Attest:

Carl G. Johnson
Secretary

Nº 40 THE PEOPLES RAILROAD CO. 75cts.
Will pay to bearer on the first day of
April, 1933, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 945 Carl G. Johnson
Secretary.

Nº 30 THE PEOPLES RAILROAD CO. 75cts.
Will pay to bearer on the first day of
April, 1928, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 945 Carl G. Johnson
Secretary.

Nº 20 THE PEOPLES RAILROAD CO. 75cts.
Will pay to bearer on the first day of
April, 1923, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 945 Carl G. Johnson
Secretary.

Nº 10 THE PEOPLES RAILROAD CO. 75cts.
Will pay to bearer on the first day of
April, 1918, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 945 Carl G. Johnson
Secretary.

Nº 39 THE PEOPLES RAILROAD CO. 75cts.
Will pay to bearer on the first day of
October, 1932, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 945 Carl G. Johnson
Secretary

Nº 29 THE PEOPLES RAILROAD CO. 75cts.
Will pay to bearer on the first day of
October, 1927, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 945 Carl G. Johnson
Secretary

Nº 19 THE PEOPLES RAILROAD CO. 75cts.
Will pay to bearer on the first day of
October, 1922, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 945 Carl G. Johnson
Secretary

Nº 9 THE PEOPLES RAILROAD CO. 75cts.
Will pay to bearer on the first day of
October, 1917, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 945 Carl G. Johnson
Secretary

Nº 38 THE PEOPLES RAILROAD CO. 75cts.
Will pay to bearer on the first day of
April, 1932, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 945 Carl G. Johnson
Secretary

Nº 28 THE PEOPLES RAILROAD CO. 75cts.
Will pay to bearer on the first day of
April, 1927, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 945 Carl G. Johnson
Secretary

Nº 18 THE PEOPLES RAILROAD CO. 75cts.
Will pay to bearer on the first day of
April, 1922, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 945 Carl G. Johnson
Secretary

Nº 8 THE PEOPLES RAILROAD CO. 75cts.
Will pay to bearer on the first day of
April, 1917, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 945 Carl G. Johnson
Secretary

Nº 37 THE PEOPLES RAILROAD CO. 75cts.
Will pay to bearer on the first day of
October, 1931, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 945 Carl G. Johnson
Secretary

Nº 27 THE PEOPLES RAILROAD CO. 75cts.
Will pay to bearer on the first day of
October, 1926, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 945 Carl G. Johnson
Secretary

Nº 17 THE PEOPLES RAILROAD CO. 75cts.
Will pay to bearer on the first day of
October, 1921, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 945 Carl G. Johnson
Secretary

Nº 7 THE PEOPLES RAILROAD CO. 75cts.
Will pay to bearer on the first day of
October, 1916, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 945 Carl G. Johnson
Secretary

Nº 36 THE PEOPLES RAILROAD CO. 75cts.
Will pay to bearer on the first day of
April, 1931, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 945 Carl G. Johnson
Secretary

Nº 26 THE PEOPLES RAILROAD CO. 75cts.
Will pay to bearer on the first day of
April, 1926, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 945 Carl G. Johnson
Secretary

Nº 16 THE PEOPLES RAILROAD CO. 75cts.
Will pay to bearer on the first day of
April, 1921, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 945 Carl G. Johnson
Secretary

Nº 35 THE PEOPLES RAILROAD CO. 75cts.
Will pay to bearer on the first day of
October, 1930, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 945 Carl G. Johnson
Secretary

Nº 25 THE PEOPLES RAILROAD CO. 75cts.
Will pay to bearer on the first day of
October, 1925, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 945 Carl G. Johnson
Secretary

Nº 15 THE PEOPLES RAILROAD CO. 75cts.
Will pay to bearer on the first day of
October, 1920, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 945 Carl G. Johnson
Secretary

Nº 34 THE PEOPLES RAILROAD CO. 75cts.
Will pay to bearer on the first day of
April, 1930, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 945 Carl G. Johnson
Secretary

Nº 24 THE PEOPLES RAILROAD CO. 75cts.
Will pay to bearer on the first day of
April, 1925, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 945 Carl G. Johnson
Secretary

Nº 14 THE PEOPLES RAILROAD CO. 75cts.
Will pay to bearer on the first day of
April, 1920, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 945 Carl G. Johnson
Secretary

Nº 33 THE PEOPLES RAILROAD CO. 75cts.
Will pay to bearer on the first day of
October, 1929, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 945 Carl G. Johnson
Secretary

Nº 23 THE PEOPLES RAILROAD CO. 75cts.
Will pay to bearer on the first day of
October, 1924, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 945 Carl G. Johnson
Secretary

Nº 13 THE PEOPLES RAILROAD CO. 75cts.
Will pay to bearer on the first day of
October, 1919, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 945 Carl G. Johnson
Secretary

Nº 32 THE PEOPLES RAILROAD CO. 75cts.
Will pay to bearer on the first day of
April, 1929, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 945 Carl G. Johnson
Secretary.

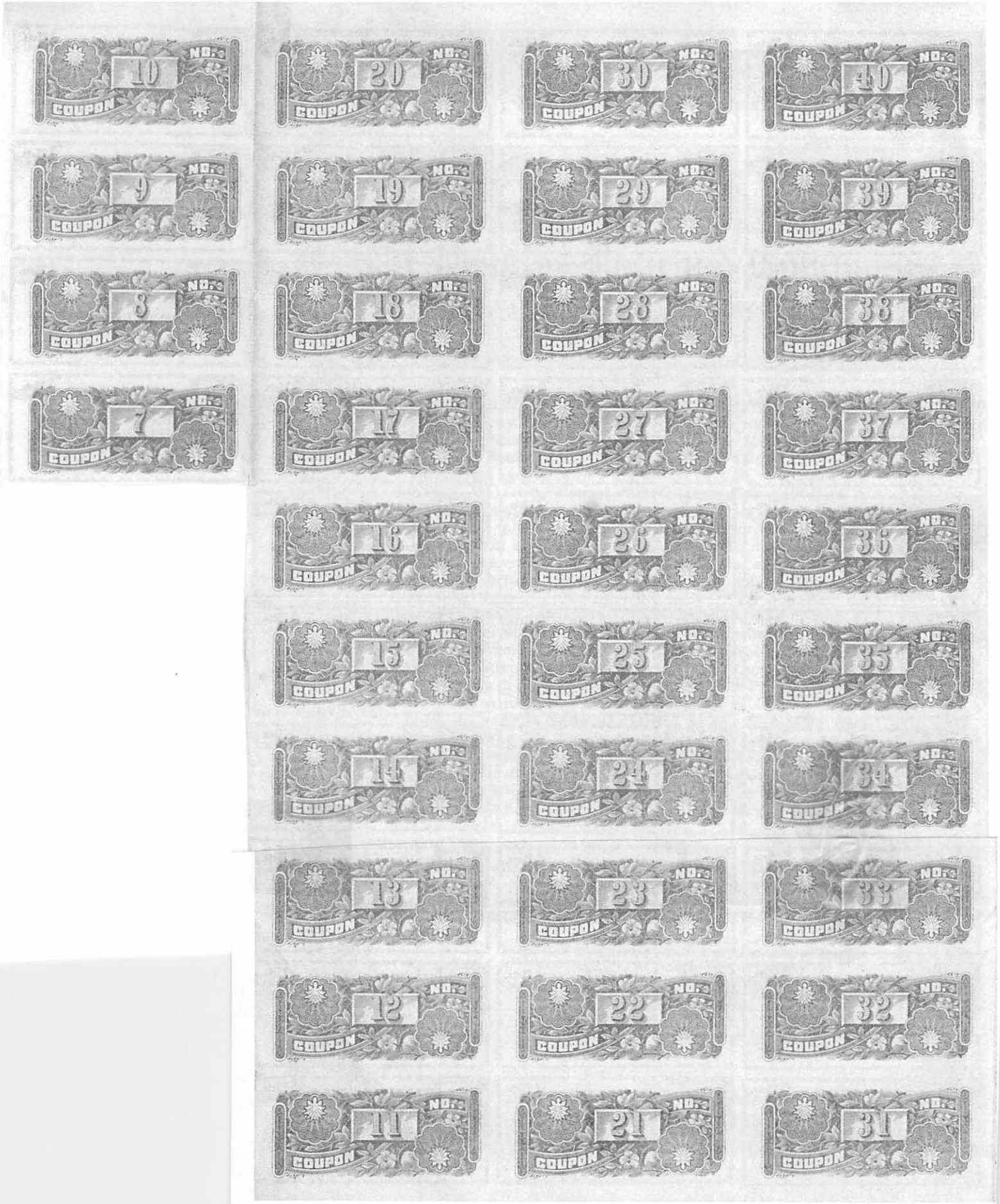
Nº 22 THE PEOPLES RAILROAD CO. 75cts.
Will pay to bearer on the first day of
April, 1924, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 945 Carl G. Johnson
Secretary.

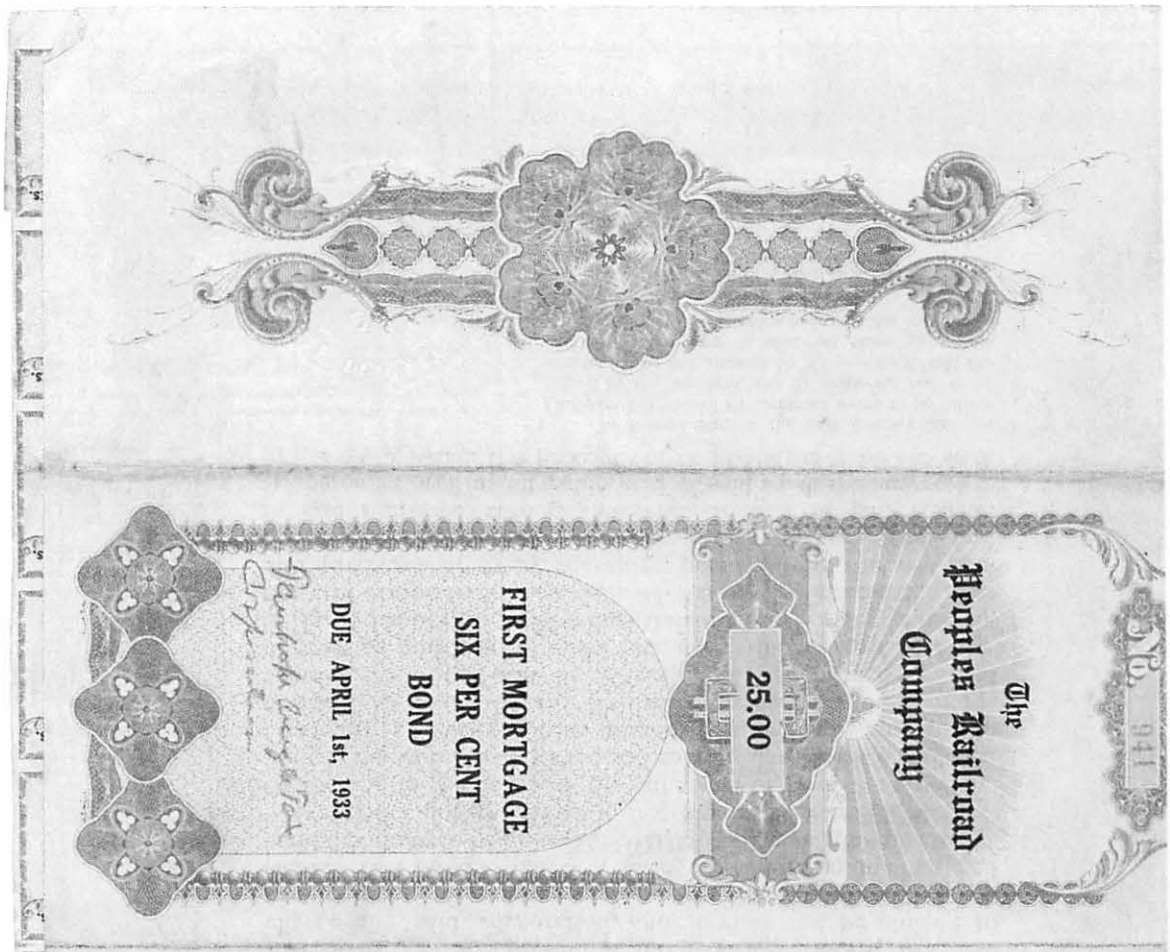
Nº 12 THE PEOPLES RAILROAD CO. 75cts.
Will pay to bearer on the first day of
April 1919, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 945 Carl G. Johnson
Secretary.

Nº 31 THE PEOPLES RAILROAD CO. 75cts.
Will pay to bearer on the first day of
October, 1928, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 945 Carl G. Johnson
Secretary

Nº 21 THE PEOPLES RAILROAD CO. 75cts.
Will pay to bearer on the first day of
October, 1923, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 945 Carl G. Johnson
Secretary

Nº 11 THE PEOPLES RAILROAD CO. 75cts.
Will pay to bearer on the first day of
October, 1918, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 945 Carl G. Johnson
Secretary


10 NO. COUPON
20 NO. COUPON
30 NO. COUPON
40 NO. COUPON
9 NO. COUPON
19 NO. COUPON
29 NO. COUPON
39 NO. COUPON
8 NO. COUPON
18 NO. COUPON
28 NO. COUPON
38 NO. COUPON
7 NO. COUPON
17 NO. COUPON
27 NO. COUPON
37 NO. COUPON
16 NO. COUPON
26 NO. COUPON
36 NO. COUPON
15 NO. COUPON
25 NO. COUPON
35 NO. COUPON
14 NO. COUPON
24 NO. COUPON
34 NO. COUPON
13 NO. COUPON
23 NO. COUPON
33 NO. COUPON
12 NO. COUPON
22 NO. COUPON
32 NO. COUPON
11 NO. COUPON
21 NO. COUPON
31 NO. COUPON



Trustee's Certificate

The Trustee within named certifies that the within bond is one of a series aggregating a total issue of one hundred and fifty thousand dollars ($150,000.00), issued and certified in accordance with the provisions of a deed of trust securing the payment of same, executed on the first day of April, 1913.

CITY BANK AND TRUST COMPANY, Trustee

By E. B. Meredith Jr.
Trust Officer

UNITED STATES OF AMERICA

"THE PEOPLE THEIR OWN PROMOTERS"

No. 941

$ 25.00

The Peoples Railroad Company

FIRST MORTGAGE SIX PER CENT BOND

DUE APRIL 1st, 1933

The Peoples Railroad Company, a corporation existing under the laws of the State of Alabama, hereby issues this bond and obligates itself to pay to bearer in lawful money of the United States, at the City Bank & Trust Company, Mobile, Alabama, the sum of twenty-five dollars ($25.00), on the first day of April, 1933, with interest thereon from date until paid, at the rate of six per cent per annum, payable semi-annually, at the same place, on the first days of April and October, respectively, of each year, until the date of the maturity of this bond, as evidenced by the coupons hereto attached. Said coupons shall be payable to the bearer thereof, and payment thereof to the party presenting the same shall in any case discharge the said corporation, and it shall not be obliged to require proof of ownership of any coupon before paying the same. This bond is one of a series amounting to one hundred and fifty thousand dollars ($150,000.00), ranging in amounts from twenty-five dollars ($25.00) to five hundred dollars ($500.00), according to the desire of the purchaser of said bonds when issued, the same to be issued and sold by said Peoples Railroad Company as the proceeds thereof are needed, and to be certified as issued by the Trustee hereinafter named, or his successor, and shall pass by delivery, and is secured by a deed of trust or mortgage, of even date herewith, to the City Bank & Trust Company, of Mobile, Alabama, as Trustee, covering the real estate, franchises, rights-of-way, and all property, rights and privileges of every character, possessed by the said corporation, as well as any rights-of-way or road built from and in said Fairhope, through Silverhill, to and in Robertsdale, Alabama, as well as all equipment of said road and any other property in which the proceeds of said bonds may be invested.

In Witness Whereof, the said Peoples Railroad Company has caused its corporate name to be hereto signed by its President, and its corporate seal to be hereto affixed and attested by its Secretary, and has caused its Secretary to affix his signature to the interest coupons hereto attached, this, the first day of April, 1913.

THE PEOPLES RAILROAD COMPANY

By E B Gaston
President

Attest:
Earl G. Johnson
Secretary

Nº 40 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of April, 1933, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 941 Carl G. Johnson Secretary.

Nº 39 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of October, 1932, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 941 Carl G. Johnson Secretary

Nº 38 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of April, 1932, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 941 Carl G. Johnson Secretary

Nº 37 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of October, 1931, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 941 Carl G. Johnson Secretary

Nº 36 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of April, 1931, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 941 Carl G. Johnson Secretary

Nº 35 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of October, 1930, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 941 Carl G. Johnson Secretary

Nº 34 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of April, 1930, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 941 Carl G. Johnson Secretary

Nº 33 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of October, 1929, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 941 Carl G. Johnson Secretary

Nº 32 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of April, 1929, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 941 Carl G. Johnson Secretary.

Nº 31 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of October, 1928, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 941 Carl G. Johnson Secretary

Nº 30 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of April, 1928, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 941 Carl G. Johnson Secretary.

Nº 29 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of October, 1927, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 941 Carl G. Johnson Secretary

Nº 28 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of April, 1927, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 941 Carl G. Johnson Secretary

Nº 27 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of October, 1926, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 941 Carl G. Johnson Secretary

Nº 26 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of April, 1926, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 941 Carl G. Johnson Secretary

Nº 25 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of October, 1925, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 941 Carl G. Johnson Secretary

Nº 24 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of April, 1925, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 941 Carl G. Johnson Secretary

Nº 23 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of October, 1924, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 941 Carl G. Johnson Secretary

Nº 22 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of April, 1924, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 941 Carl G. Johnson Secretary.

Nº 21 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of October, 1923, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 941 Carl G. Johnson Secretary

Nº 20 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of April, 1923, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 941 Carl G. Johnson Secretary.

Nº 19 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of October, 1922, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 941 Carl G. Johnson Secretary

Nº 18 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of April, 1922, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 941 Carl G. Johnson Secretary

Nº 17 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of October, 1921, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 941 Carl G. Johnson Secretary

Nº 16 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of April, 1921, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 941 Carl G. Johnson Secretary

Nº 15 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of October, 1920, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 941 Carl G. Johnson Secretary

Nº 14 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of April, 1920, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 941 Carl G. Johnson Secretary

Nº 13 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of October, 1919, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 941 Carl G. Johnson Secretary

Nº 12 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of April 1919, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 941 Carl G. Johnson Secretary.

Nº 11 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of October, 1918, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 941 Carl G. Johnson Secretary

Nº 10 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of April, 1918, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 941 Carl G. Johnson Secretary.

Nº 9 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of October, 1917, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 941 Carl G. Johnson Secretary

Nº 8 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of April, 1917, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 941 Carl G. Johnson Secretary

Nº 7 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of October, 1916, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 941 Carl G. Johnson Secretary


10
NO.
COUPON

20
NO.
COUPON

30
NO.
COUPON

40
NO.
COUPON

9
NO.
COUPON

19
NO.
COUPON

29
NO.
COUPON

39
NO.
COUPON

8
NO.
COUPON

18
NO.
COUPON

28
NO.
COUPON

38
NO.
COUPON

7
NO.
COUPON

17
NO.
COUPON

27
NO.
COUPON

37
NO.
COUPON

16
NO.
COUPON

26
NO.
COUPON

36
NO.
COUPON

15
NO.
COUPON

25
NO.
COUPON

35
NO.
COUPON

14
NO.
COUPON

24
NO.
COUPON

34
NO.
COUPON

13
NO.
COUPON

23
NO.
COUPON

33
NO.
COUPON

12
NO.
COUPON

22
NO.
COUPON

32
NO.
COUPON

11
NO.
COUPON

21
NO.
COUPON

31
NO.
COUPON

Trustee's Certificate

The Trustee within named certifies that the within bond is one of a series aggregating a total issue of one hundred and fifty thousand dollars ($150,000.00), issued and certified in accordance with the provisions of a deed of trust securing the payment of same, executed on the first day of April, 1913.

CITY BANK AND TRUST COMPANY, Trustee

By E. C. Meredith Jr.
Trust Officer

UNITED STATES OF AMERICA

"THE PEOPLE THEIR OWN PROMOTERS"

No. 942

25.00

The Peoples Railroad Company

FIRST MORTGAGE SIX PER CENT BOND

DUE APRIL 1st, 1933

The Peoples Railroad Company, a corporation existing under the laws of the State of Alabama, hereby issues this bond and obligates itself to pay to bearer in lawful money of the United States, at the City Bank & Trust Company, Mobile, Alabama, the sum of twenty-five dollars ($25.00), on the first day of April, 1933, with interest thereon from date until paid, at the rate of six per cent per annum, payable semi-annually, at the same place, on the first days of April and October, respectively, of each year, until the date of the maturity of this bond, as evidenced by the coupons hereto attached. Said coupons shall be payable to the bearer thereof, and payment thereof to the party presenting the same shall in any case discharge the said corporation, and it shall not be obliged to require proof of ownership of any coupon before paying the same. This bond is one of a series amounting to one hundred and fifty thousand dollars ($150,000.00), ranging in amounts from twenty-five dollars ($25.00) to five hundred dollars ($500.00), according to the desire of the purchaser of said bonds when issued, the same to be issued and sold by said Peoples Railroad Company as the proceeds thereof are needed, and to be certified as issued by the Trustee hereinafter named, or his successor, and shall pass by delivery, and is secured by a deed of trust or mortgage, of even date herewith, to the City Bank & Trust Company, of Mobile, Alabama, as Trustee, covering the real estate, franchises, rights-of-way, and all property, rights and privileges of every character, possessed by the said corporation, as well as any rights-of-way or road built from and in said Fairhope, through Silverhill, to and in Robertsdale, Alabama, as well as all equipment of said road and any other property in which the proceeds of said bonds may be invested.

In Witness Whereof, the said Peoples Railroad Company has caused its corporate name to be hereto signed by its President, and its corporate seal to be hereto affixed and attested by its Secretary, and has caused its Secretary to affix his signature to the interest coupons hereto attached, this, the ~~first~~ 7th day of ~~April~~ Oct, 1913.

THE PEOPLES RAILROAD COMPANY

By E B Gaston
President

Attest:

Carl G. Johnson
Secretary

№ 40 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of April, 1933, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 942 Carl G. Johnson
Secretary.

№ 39 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of October, 1932, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 942 Carl G. Johnson
Secretary

№ 38 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of April, 1932, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 942 Carl G. Johnson
Secretary

№ 37 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of October, 1931, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 942 Carl G. Johnson
Secretary

№ 36 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of April, 1931, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 942 Carl G. Johnson
Secretary

№ 35 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of October, 1930, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 942 Carl G. Johnson
Secretary

№ 34 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of April, 1930, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 942 Carl G. Johnson
Secretary

№ 33 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of October, 1929, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 942 Carl G. Johnson
Secretary

№ 32 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of April, 1929, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 942 Carl G. Johnson
Secretary.

№ 31 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of October, 1928, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 942 Carl G. Johnson
Secretary

№ 30 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of April, 1928, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 942 Carl G. Johnson
Secretary.

№ 29 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of October, 1927, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 942 Carl G. Johnson
Secretary

№ 28 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of April, 1927, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 942 Carl G. Johnson
Secretary

№ 27 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of October, 1926, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 942 Carl G. Johnson
Secretary

№ 26 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of April, 1926, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 942 Carl G. Johnson
Secretary

№ 25 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of October, 1925, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 942 Carl G. Johnson
Secretary

№ 24 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of April, 1925, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 942 Carl G. Johnson
Secretary

№ 23 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of October, 1924, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 942 Carl G. Johnson
Secretary

№ 22 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of April, 1924, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 942 Carl G. Johnson
Secretary.

№ 21 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of October, 1923, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 942 Carl G. Johnson
Secretary

№ 20 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of April, 1923, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 942 Carl G. Johnson
Secretary.

№ 19 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of October, 1922, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 942 Carl G. Johnson
Secretary

№ 18 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of April, 1922, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 942 Carl G. Johnson
Secretary

№ 17 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of October, 1921, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 942 Carl G. Johnson
Secretary

№ 16 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of April, 1921, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 942 Carl G. Johnson
Secretary

№ 15 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of October, 1920, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 942 Carl G. Johnson
Secretary

№ 14 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of April, 1920, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 942 Carl G. Johnson
Secretary

№ 13 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of October, 1919, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 942 Carl G. Johnson
Secretary

№ 12 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of April 1919, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 942 Carl G. Johnson
Secretary.

№ 11 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of October, 1918, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 942 Carl G. Johnson
Secretary

№ 10 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of April, 1918, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 942 Carl G. Johnson
Secretary.

№ 9 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of October, 1917, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 942 Carl G. Johnson
Secretary

№ 8 THE PEOPLES RAILROAD CO. 75cts.

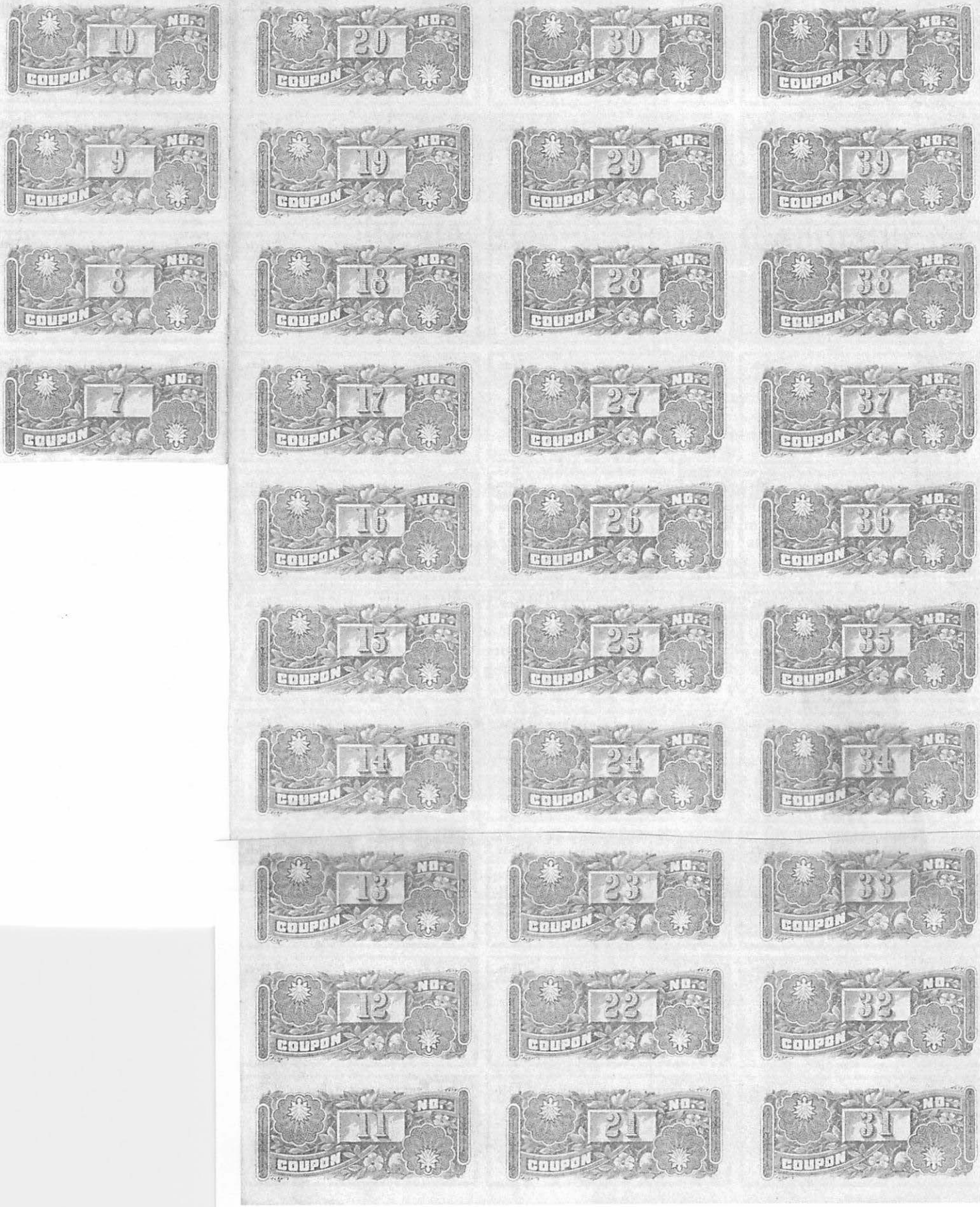
Will pay to bearer on the first day of April, 1917, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

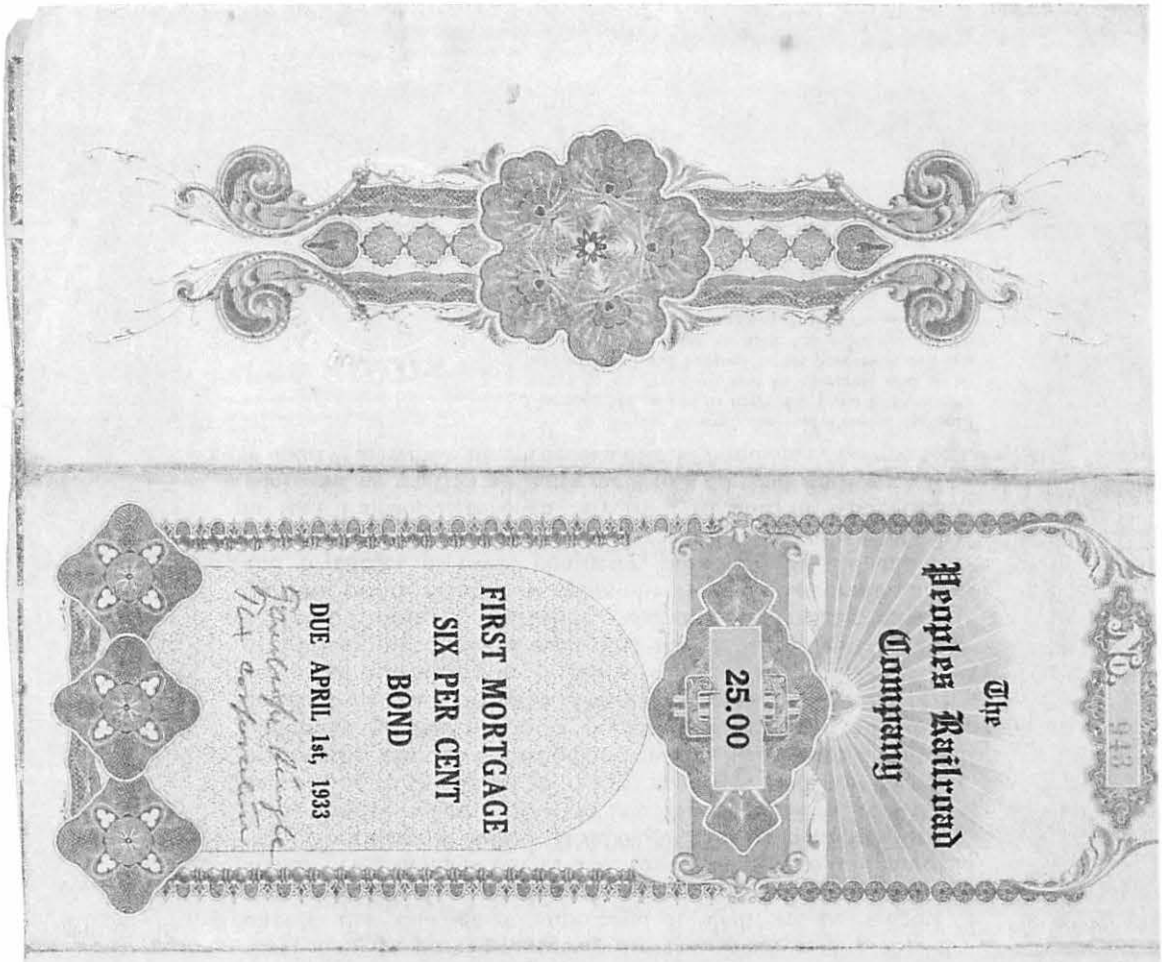
Bond No. 942 Carl G. Johnson
Secretary

№ 7 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of October, 1916, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 942 Carl G. Johnson
Secretary


10 NO. COUPON
20 NO. COUPON
30 NO. COUPON
40 NO. COUPON
9 NO. COUPON
19 NO. COUPON
29 NO. COUPON
39 NO. COUPON
8 NO. COUPON
18 NO. COUPON
28 NO. COUPON
38 NO. COUPON
7 NO. COUPON
17 NO. COUPON
27 NO. COUPON
37 NO. COUPON
16 NO. COUPON
26 NO. COUPON
36 NO. COUPON
15 NO. COUPON
25 NO. COUPON
35 NO. COUPON
14 NO. COUPON
24 NO. COUPON
34 NO. COUPON
13 NO. COUPON
23 NO. COUPON
33 NO. COUPON
12 NO. COUPON
22 NO. COUPON
32 NO. COUPON
11 NO. COUPON
21 NO. COUPON
31 NO. COUPON



Trustee's Certificate

The Trustee within named certifies that the within bond is one of a series aggregating a total issue of one hundred and fifty thousand dollars ($150,000.00), issued and certified in accordance with the provisions of a deed of trust securing the payment of same, executed on the first day of April, 1913.

CITY BANK AND TRUST COMPANY, Trustee

By E. L. Meredith
Trust Officer

UNITED STATES OF AMERICA

"THE PEOPLE THEIR OWN PROMOTERS"

No. 943

25.00

The Peoples Railroad Company

FIRST MORTGAGE SIX PER CENT BOND

DUE APRIL 1st, 1933

The Peoples Railroad Company, a corporation existing under the laws of the State of Alabama, hereby issues this bond and obligates itself to pay to bearer in lawful money of the United States, at the City Bank & Trust Company, Mobile, Alabama, the sum of twenty-five dollars ($25.00), on the first day of April, 1933, with interest thereon from date until paid, at the rate of six per cent per annum, payable semi-annually, at the same place, on the first days of April and October, respectively, of each year, until the date of the maturity of this bond, as evidenced by the coupons hereto attached. Said coupons shall be payable to the bearer thereof, and payment thereof to the party presenting the same shall in any case discharge the said corporation, and it shall not be obliged to require proof of ownership of any coupon before paying the same. This bond is one of a series amounting to one hundred and fifty thousand dollars ($150,000.00), ranging in amounts from twenty-five dollars ($25.00) to five hundred dollars ($500.00), according to the desire of the purchaser of said bonds when issued, the same to be issued and sold by said Peoples Railroad Company as the proceeds thereof are needed, and to be certified as issued by the Trustee hereinafter named, or his successor, and shall pass by delivery, and is secured by a deed of trust or mortgage, of even date herewith, to the City Bank & Trust Company, of Mobile, Alabama, as Trustee, covering the real estate, franchises, rights-of-way, and all property, rights and privileges of every character, possessed by the said corporation, as well as any rights-of-way or road built from and in said Fairhope, through Silverhill, to and in Robertsdale, Alabama, as well as all equipment of said road and any other property in which the proceeds of said bonds may be invested.

In Witness Whereof, the said Peoples Railroad Company has caused its corporate name to be hereto signed by its President, and its corporate seal to be hereto affixed and attested by its Secretary, and has caused its Secretary to affix his signature to the interest coupons hereto attached, this, the ~~first~~ 1st day of April, 1913.

THE PEOPLES RAILROAD COMPANY

By E. B. Gaston
President

Attest:

Carl G. Johnson
Secretary

№ 40 **THE PEOPLES RAILROAD CO.** 75cts.
Will pay to bearer on the first day of
April, 1933, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 943 Carl G. Johnson
Secretary.

№ 39 **THE PEOPLES RAILROAD CO.** 75cts.
Will pay to bearer on the first day of
October, 1932, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 943 Carl G. Johnson
Secretary

№ 38 **THE PEOPLES RAILROAD CO.** 75cts.
Will pay to bearer on the first day of
April, 1932, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 943 Carl G. Johnson
Secretary

№ 37 **THE PEOPLES RAILROAD CO.** 75cts.
Will pay to bearer on the first day of
October, 1931, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 943 Carl G. Johnson
Secretary

№ 36 **THE PEOPLES RAILROAD CO.** 75cts.
Will pay to bearer on the first day of
April, 1931, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 943 Carl G. Johnson
Secretary

№ 35 **THE PEOPLES RAILROAD CO.** 75cts.
Will pay to bearer on the first day of
October, 1930, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 943 Carl G. Johnson
Secretary

№ 34 **THE PEOPLES RAILROAD CO.** 75cts.
Will pay to bearer on the first day of
April, 1930, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 943 Carl G. Johnson
Secretary

№ 33 **THE PEOPLES RAILROAD CO.** 75cts.
Will pay to bearer on the first day of
October, 1929, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 943 Carl G. Johnson
Secretary

№ 32 **THE PEOPLES RAILROAD CO.** 75cts.
Will pay to bearer on the first day of
April, 1929, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 943 Carl G. Johnson
Secretary.

№ 31 **THE PEOPLES RAILROAD CO.** 75cts.
Will pay to bearer on the first day of
October, 1928, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 943 Carl G. Johnson
Secretary

№ 30 **THE PEOPLES RAILROAD CO.** 75cts.
Will pay to bearer on the first day of
April, 1928, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 943 Carl G. Johnson
Secretary.

№ 29 **THE PEOPLES RAILROAD CO.** 75cts.
Will pay to bearer on the first day of
October, 1927, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 943 Carl G. Johnson
Secretary

№ 28 **THE PEOPLES RAILROAD CO.** 75cts.
Will pay to bearer on the first day of
April, 1927, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 943 Carl G. Johnson
Secretary

№ 27 **THE PEOPLES RAILROAD CO.** 75cts.
Will pay to bearer on the first day of
October, 1926, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 943 Carl G. Johnson
Secretary

№ 26 **THE PEOPLES RAILROAD CO.** 75cts.
Will pay to bearer on the first day of
April, 1926, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 943 Carl G. Johnson
Secretary

№ 25 **THE PEOPLES RAILROAD CO.** 75cts.
Will pay to bearer on the first day of
October, 1925, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 943 Carl G. Johnson
Secretary

№ 24 **THE PEOPLES RAILROAD CO.** 75cts.
Will pay to bearer on the first day of
April, 1925, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 943 Carl G. Johnson
Secretary

№ 23 **THE PEOPLES RAILROAD CO.** 75cts.
Will pay to bearer on the first day of
October, 1924, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 943 Carl G. Johnson
Secretary.

№ 22 **THE PEOPLES RAILROAD CO.** 75cts.
Will pay to bearer on the first day of
April, 1924, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 943 Carl G. Johnson
Secretary.

№ 21 **THE PEOPLES RAILROAD CO.** 75cts.
Will pay to bearer on the first day of
October, 1923, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 943 Carl G. Johnson
Secretary

№ 20 **THE PEOPLES RAILROAD CO.** 75cts.
Will pay to bearer on the first day of
April, 1923, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 943 Carl G. Johnson
Secretary.

№ 19 **THE PEOPLES RAILROAD CO.** 75cts.
Will pay to bearer on the first day of
October, 1922, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 943 Carl G. Johnson
Secretary

№ 18 **THE PEOPLES RAILROAD CO.** 75cts.
Will pay to bearer on the first day of
April, 1922, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 943 Carl G. Johnson
Secretary

№ 17 **THE PEOPLES RAILROAD CO.** 75cts.
Will pay to bearer on the first day of
October, 1921, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 943 Carl G. Johnson
Secretary

№ 16 **THE PEOPLES RAILROAD CO.** 75cts.
Will pay to bearer on the first day of
April, 1921, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 943 Carl G. Johnson
Secretary

№ 15 **THE PEOPLES RAILROAD CO.** 75cts.
Will pay to bearer on the first day of
October, 1920, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 943 Carl G. Johnson
Secretary

№ 14 **THE PEOPLES RAILROAD CO.** 75cts.
Will pay to bearer on the first day of
April, 1920, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 943 Carl G. Johnson
Secretary

№ 13 **THE PEOPLES RAILROAD CO.** 75cts.
Will pay to bearer on the first day of
October, 1919, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 943 Carl G. Johnson
Secretary

№ 12 **THE PEOPLES RAILROAD CO.** 75cts.
Will pay to bearer on the first day of
April 1919, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 943 Carl G. Johnson
Secretary.

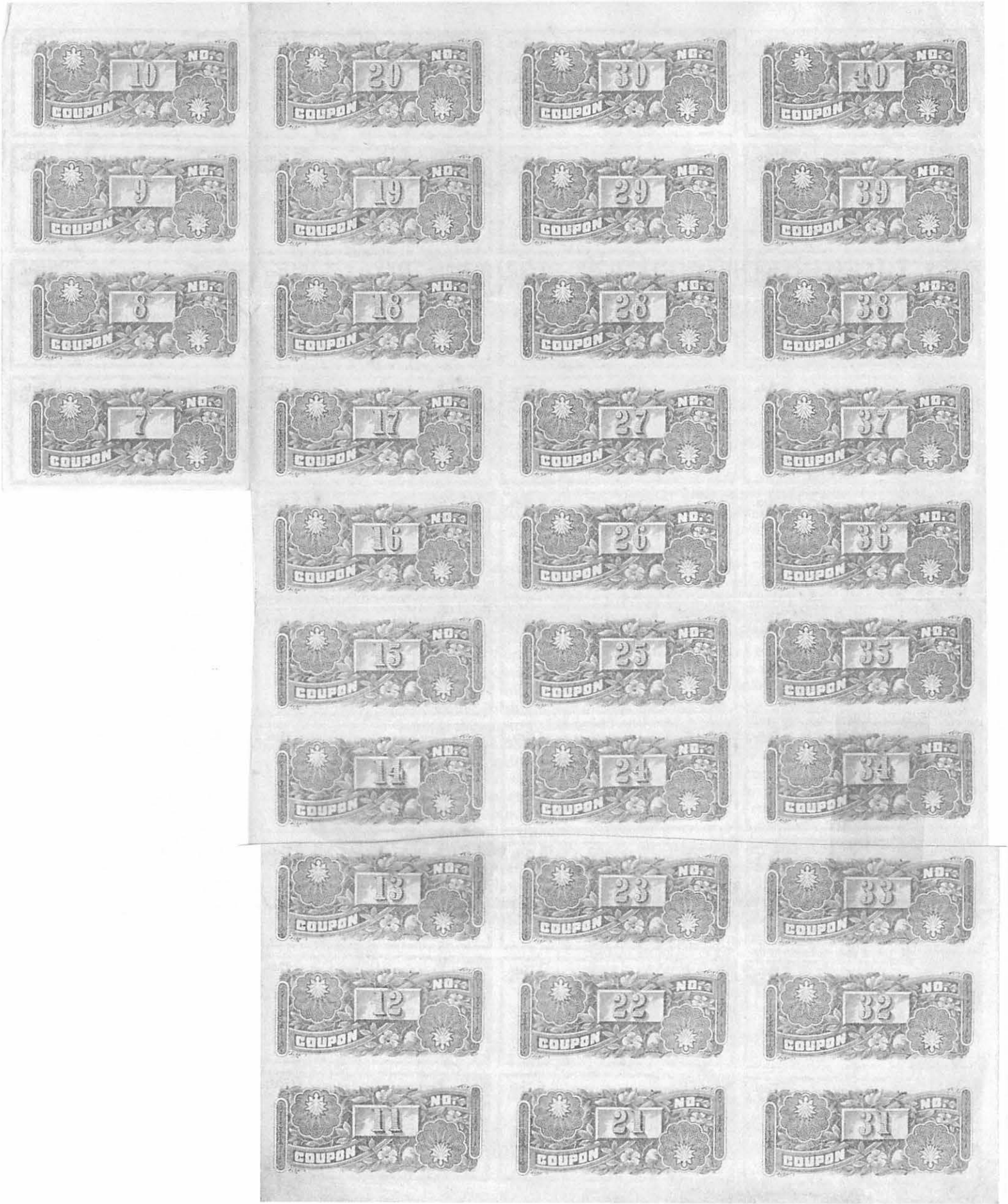
№ 11 **THE PEOPLES RAILROAD CO.** 75cts.
Will pay to bearer on the first day of
October, 1918, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 943 Carl G. Johnson
Secretary

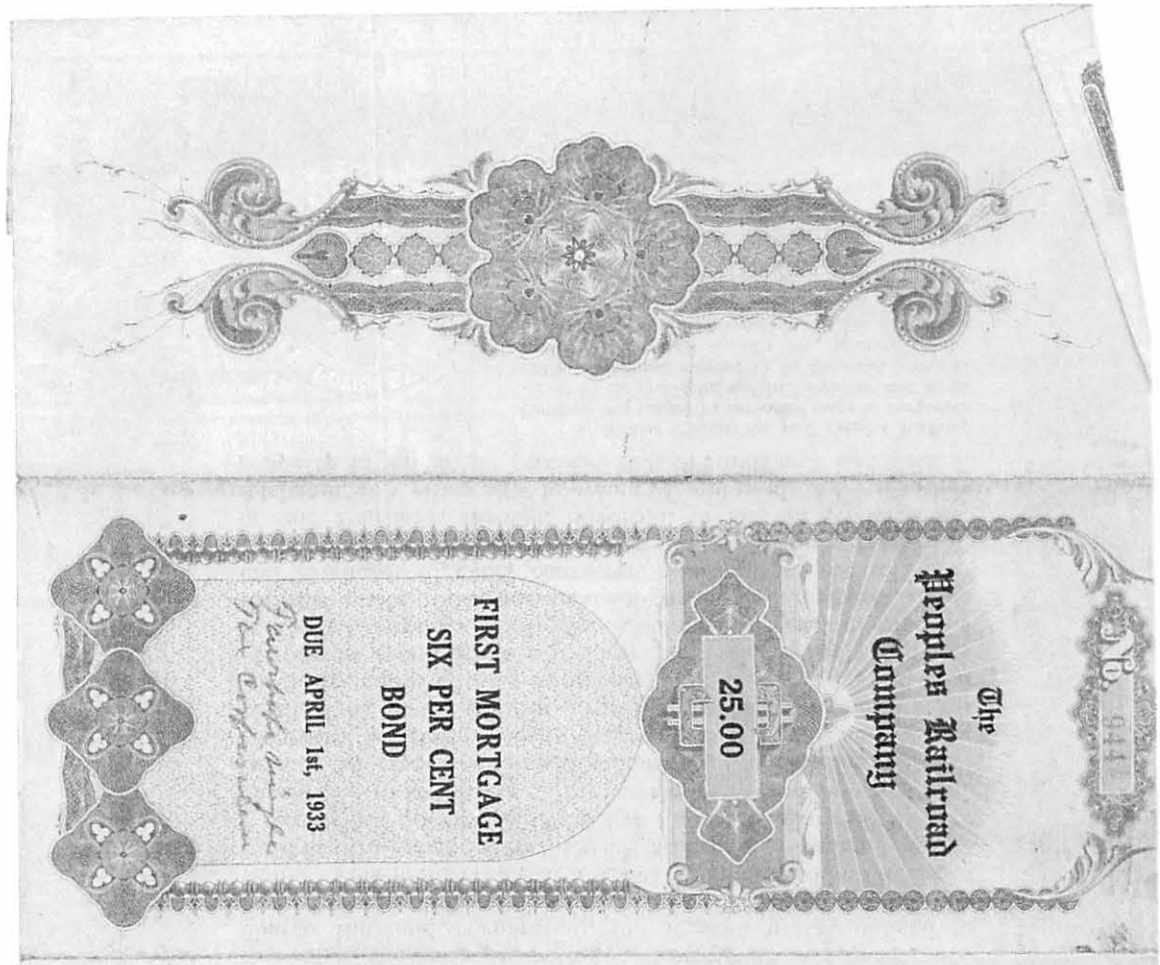
№ 10 **THE PEOPLES RAILROAD CO.** 75cts.
Will pay to bearer on the first day of
April, 1918, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 943 Carl G. Johnson
Secretary.

№ 9 **THE PEOPLES RAILROAD CO.** 75cts.
Will pay to bearer on the first day of
October, 1917, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 943 Carl G. Johnson
Secretary

№ 8 **THE PEOPLES RAILROAD CO.** 75cts.
Will pay to bearer on the first day of
April, 1917, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 943 Carl G. Johnson
Secretary

№ 7 **THE PEOPLES RAILROAD CO.** 75cts.
Will pay to bearer on the first day of
October, 1916, seventy-five (75) cents,
at the City Bank & Trust Company, Mobile,
Alabama, as provided in the bond to which this
is attached, being six (6) months' interest on
Bond No. 943 Carl G. Johnson
Secretary


10 NO. COUPON
20 NO. COUPON
30 NO. COUPON
40 NO. COUPON
9 NO. COUPON
19 NO. COUPON
29 NO. COUPON
39 NO. COUPON
8 NO. COUPON
18 NO. COUPON
28 NO. COUPON
38 NO. COUPON
7 NO. COUPON
17 NO. COUPON
27 NO. COUPON
37 NO. COUPON
16 NO. COUPON
26 NO. COUPON
36 NO. COUPON
15 NO. COUPON
25 NO. COUPON
35 NO. COUPON
14 NO. COUPON
24 NO. COUPON
34 NO. COUPON
13 NO. COUPON
23 NO. COUPON
33 NO. COUPON
12 NO. COUPON
22 NO. COUPON
32 NO. COUPON
11 NO. COUPON
21 NO. COUPON
31 NO. COUPON



Trustee's Certificate

The Trustee within named certifies that the within bond is one of a series aggregating a total issue of one hundred and fifty thousand dollars ($150,000.00), issued and certified in accordance with the provisions of a deed of trust securing the payment of same, executed on the first day of April, 1913.

CITY BANK AND TRUST COMPANY, Trustee

By E. C. Meredith

Trust Officer

UNITED STATES OF AMERICA

"THE PEOPLE THEIR OWN PROMOTERS"

No. 944

25.00

The Peoples Railroad Company

FIRST MORTGAGE SIX PER CENT BOND

DUE APRIL 1st, 1933

The Peoples Railroad Company, a corporation existing under the laws of the State of Alabama, hereby issues this bond and obligates itself to pay to bearer in lawful money of the United States, at the City Bank & Trust Company, Mobile, Alabama, the sum of twenty-five dollars ($25.00), on the first day of April, 1933, with interest thereon from date until paid, at the rate of six per cent per annum, payable semi-annually, at the same place, on the first days of April and October, respectively, of each year, until the date of the maturity of this bond, as evidenced by the coupons hereto attached. Said coupons shall be payable to the bearer thereof, and payment thereof to the party presenting the same shall in any case discharge the said corporation, and it shall not be obliged to require proof of ownership of any coupon before paying the same. This bond is one of a series amounting to one hundred and fifty thousand dollars ($150,000.00), ranging in amounts from twenty-five dollars ($25.00) to five hundred dollars ($500.00), according to the desire of the purchaser of said bonds when issued, the same to be issued and sold by said Peoples Railroad Company as the proceeds thereof are needed, and to be certified as issued by the Trustee hereinafter named, or his successor, and shall pass by delivery, and is secured by a deed of trust or mortgage, of even date herewith, to the City Bank & Trust Company, of Mobile, Alabama, as Trustee, covering the real estate, franchises, rights-of-way, and all property, rights and privileges of every character, possessed by the said corporation, as well as any rights-of-way or road built from and in said Fairhope, through Silverhill, to and in Robertsdale, Alabama, as well as all equipment of said road and any other property in which the proceeds of said bonds may be invested.

In Witness Whereof, the said Peoples Railroad Company has caused its corporate name to be hereto signed by its President, and its corporate seal to be hereto affixed and attested by its Secretary, and has caused its Secretary to affix his signature to the interest coupons hereto attached, this, the first day of April, 1913.

THE PEOPLES RAILROAD COMPANY

By E. B. Gaston
President

Attest:

Carl G. Johnson
Secretary

№ 40 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of April, 1933, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 944 Carl G. Johnson
Secretary.

№ 39 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of October, 1932, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 944 Carl G. Johnson
Secretary

№ 38 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of April, 1932, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 944 Carl G. Johnson
Secretary

№ 37 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of October, 1931, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 944 Carl G. Johnson
Secretary

№ 36 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of April, 1931, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 944 Carl G. Johnson
Secretary

№ 35 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of October, 1930, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 944 Carl G. Johnson
Secretary

№ 34 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of April, 1930, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 944 Carl G. Johnson
Secretary

№ 33 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of October, 1929, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 944 Carl G. Johnson
Secretary

№ 32 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of April, 1929, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 944 Carl G. Johnson
Secretary.

№ 31 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of October, 1928, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 944 Carl G. Johnson
Secretary

№ 30 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of April, 1928, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 944 Carl G. Johnson
Secretary.

№ 29 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of October, 1927, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 944 Carl G. Johnson
Secretary

№ 28 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of April, 1927, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 944 Carl G. Johnson
Secretary

№ 27 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of October, 1926, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 944 Carl G. Johnson
Secretary

№ 26 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of April, 1926, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 944 Carl G. Johnson
Secretary

№ 25 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of October, 1925, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 944 Carl G. Johnson
Secretary

№ 24 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of April, 1925, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 944 Carl G. Johnson
Secretary

№ 23 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of October, 1924, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 944 Carl G. Johnson
Secretary

№ 22 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of April, 1924, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 944 Carl G. Johnson
Secretary.

№ 21 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of October, 1923, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 944 Carl G. Johnson
Secretary

№ 20 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of April, 1923, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 944 Carl G. Johnson
Secretary.

№ 19 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of October, 1922, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 944 Carl G. Johnson
Secretary

№ 18 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of April, 1922, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 944 Carl G. Johnson
Secretary

№ 17 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of October, 1921, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 944 Carl G. Johnson
Secretary

№ 16 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of April, 1921, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 944 Carl G. Johnson
Secretary

№ 15 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of October, 1920, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 944 Carl G. Johnson
Secretary

№ 14 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of April, 1920, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 944 Carl G. Johnson
Secretary

№ 13 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of October, 1919, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 944 Carl G. Johnson
Secretary

№ 12 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of April 1919, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 944 Carl G. Johnson
Secretary.

№ 11 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of October, 1918, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 944 Carl G. Johnson
Secretary

№ 10 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of April, 1918, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 944 Carl G. Johnson
Secretary.

№ 9 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of October, 1917, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 944 Carl G. Johnson
Secretary

№ 8 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of April, 1917, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 944 Carl G. Johnson
Secretary

№ 7 THE PEOPLES RAILROAD CO. 75cts.

Will pay to bearer on the first day of October, 1916, seventy-five (75) cents, at the City Bank & Trust Company, Mobile, Alabama, as provided in the bond to which this is attached, being six (6) months' interest on

Bond No. 944 Carl G. Johnson
Secretary


10
NO.
COUPON


9
NO.
COUPON


8
NO.
COUPON


7
NO.
COUPON


20
NO.
COUPON


19
NO.
COUPON


18
NO.
COUPON


17
NO.
COUPON


16
NO.
COUPON


15
NO.
COUPON


14
NO.
COUPON


30
NO.
COUPON


29
NO.
COUPON


28
NO.
COUPON


27
NO.
COUPON


26
NO.
COUPON


25
NO.
COUPON


24
NO.
COUPON


40
NO.
COUPON


39
NO.
COUPON


38
NO.
COUPON


37
NO.
COUPON


36
NO.
COUPON


35
NO.
COUPON


34
NO.
COUPON


13
NO.
COUPON


12
NO.
COUPON


11
NO.
COUPON


23
NO.
COUPON

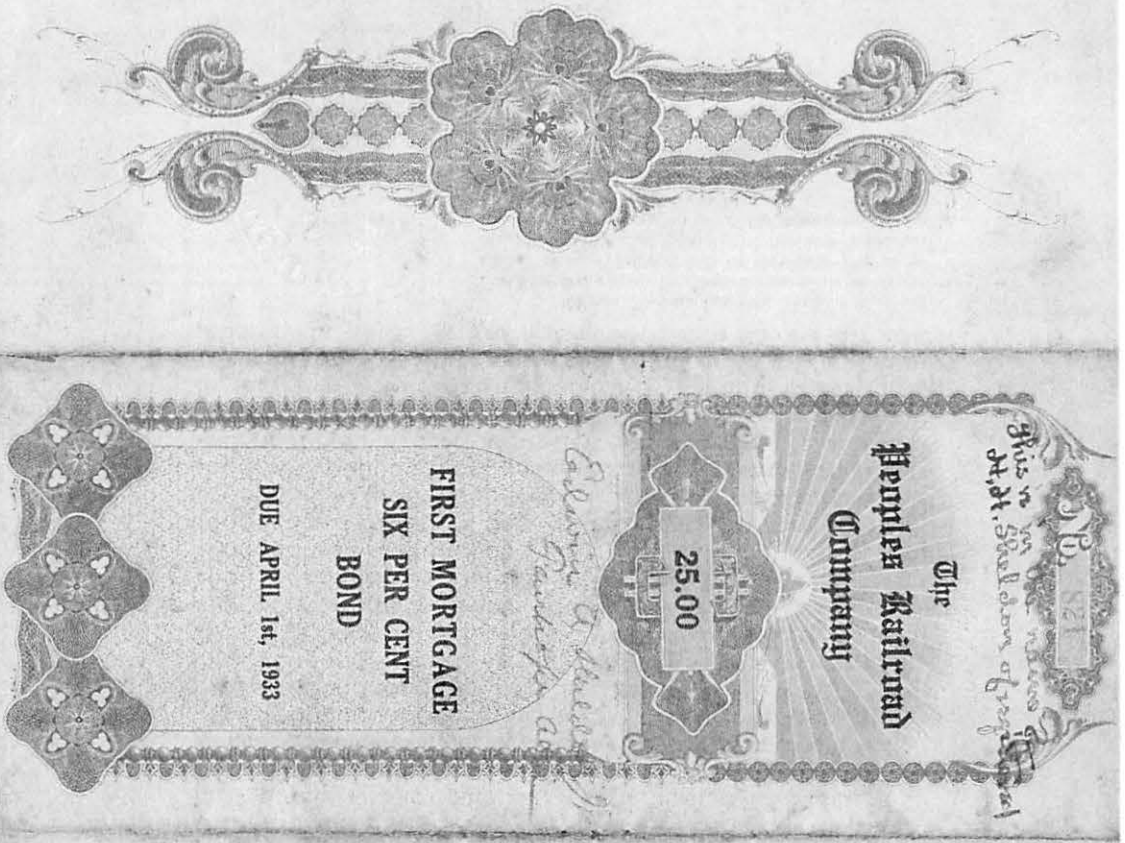

22
NO.
COUPON


21
NO.
COUPON


33
NO.
COUPON


32
NO.
COUPON


31
NO.
COUPON



Trustee's Certificate

The Trustee within named certifies that the within bond is one of a series aggregating a total issue of one hundred and fifty thousand dollars ($150,000.00), issued and certified in accordance with the provisions of a deed of trust securing the payment of same, executed on the first day of April, 1913.

CITY BANK AND TRUST COMPANY, Trustee

By _____ Trust Officer

UNITED STATES OF AMERICA

"THE PEOPLE THEIR OWN PROMOTERS"

No. 821

$25.00

The Peoples Railroad Company

FIRST MORTGAGE SIX PER CENT BOND

DUE APRIL 1st, 1933

The Peoples Railroad Company, a corporation existing under the laws of the State of Alabama, hereby issues this bond and obligates itself to pay to bearer in lawful money of the United States, at the City Bank & Trust Company, Mobile, Alabama, the sum of twenty-five dollars ($25.00), on the first day of April, 1933, with interest thereon from date until paid, at the rate of six per cent per annum, payable semi-annually, at the same place, on the first days of April and October, respectively, of each year, until the date of the maturity of this bond, as evidenced by the coupons hereto attached. Said coupons shall be payable to the bearer thereof, and payment thereof to the party presenting the same shall in any case discharge the said corporation, and it shall not be obliged to require proof of ownership of any coupon before paying the same. This bond is one of a series amounting to one hundred and fifty thousand dollars ($150,000.00), ranging in amounts from twenty-five dollars ($25.00) to five hundred dollars ($500.00), according to the desire of the purchaser of said bonds when issued, the same to be issued and sold by said Peoples Railroad Company as the proceeds thereof are needed, and to be certified as issued by the Trustee hereinafter named, or his successor, and shall pass by delivery, and is secured by a deed of trust or mortgage, of even date herewith, to the City Bank & Trust Company, of Mobile, Alabama, as Trustee, covering the real estate, franchises, rights-of-way, and all property, rights and privileges of every character, possessed by the said corporation, as well as any rights-of-way or road built from and in said Fairhope, through Silverhill, to and in Robertsdale, Alabama, as well as all equipment of said road and any other property in which the proceeds of said bonds may be invested.

In Witness Whereof, the said Peoples Railroad Company has caused its corporate name to be hereto signed by its President, and its corporate seal to be hereto affixed and attested by its Secretary, and has caused its Secretary to affix his signature to the interest coupons hereto attached, this, the first day of April, 1913.

THE PEOPLES RAILROAD COMPANY

By E B Gaston
President

Attest:
Carl A. Johnson
Secretary