



The North Shore Racine & Milwaukee Railroad was organized June 25, 1916, to purchase the Wisconsin Division of the Chicago & Milwaukee Electric Railroad Company and to maintain and operate it.

North Shore
Racine & Mil-
waukee Rail-
road Organize

Subscriptions to the 1000 shares of \$100,000. capital stock, par value \$100. a share, were made by -

Charles L. Burlingham	1 share
Anthony White	1 share
Harry Goodman	1 share
Frank A. Vath	1 share
Charles White	996 shares

who became the Directors of the Company.

Articles of Incorporation for the North Shore Racine & Milwaukee Railroad were filed in the office of the Secretary of State of Illinois on June 15, 1916.

Articles of
Incorporation

The By-Laws of the Company were approved at the July 22, 1916 meeting of the incorporators.

By-Laws

The Directors were authorized, subject to the approval of the Railroad Commission of Wisconsin, to issue \$100,000. capital stock.

Capital
Stock

At this meeting on July 22, 1916, the Directors were authorized to acquire, subject to the prior approval of the Railroad Commission of Wisconsin, the property and franchises of the Chicago & Milwaukee Electric Railroad Company, Wisconsin

Authority to
Acquire
Wisconsin
Corporation
Properties,
et cetera

Corporation, and to lease the property to Chicago North Shore and Milwaukee Railroad for 25 years from July 1, 1916, for \$105,000. a year. The Directors were also authorized at this meeting to sell all the remaining interests, franchises and property to the Chicago North Shore and Milwaukee Railroad, and after payment of its liabilities, to distribute the remainder to the stockholders upon surrender of stock certificates.

At a special meeting of the Directors of North Shore Racine & Milwaukee Railroad on August 23, 1916, the sale of the properties, franchises and privileges of North Shore Racine and Milwaukee Railroad to Chicago North Shore and Milwaukee Railroad, was authorized, in consideration of the Chicago North Shore and Milwaukee Railroad assuming a certain note of North Shore Racine & Milwaukee Railroad for \$964,000. due in six months from date. The sale was effective August 14, 1914. The Chicago North Shore and Milwaukee Railroad accepted the properties subject to all liens against it. Included in these liens were -

Receiver's Certificates, dated May 11, 1908, with interest at 6% from May 11, 1916 for.....\$961,000.

Receiver's Certificates dated July 21, 1911 with interest at 6% from July 1, 1916 for..... 75,000.

\$1,036,000.

and various claims.

Authority to
Lease and
Sell North
Shore Racine
& Milwaukee
Railroad
Properties
to CNS&M RR

Sale of
Wisconsin
Properties
by North
Shore Racine
& Milwaukee
Railroad to
Chgo North
Shore & Mil-
waukee Rail-
road author-
ized