



Steubenville & Indiana

Assets, Treasury & Trains

\$50

\$75

\$76

Standard Group
Home Station: Steubenville (F20)

Can ignore terrain costs in its first OR.

IPO shares sell for par.
Purchase price of IPO shares goes to treasury.
IPO shares pay dividends to bank.
Market shares pay dividends to treasury.



Toledo & Illinois Railroad

Assets, Treasury & Trains

\$25

\$50

\$75

Northern Group
Home Station: Toledo (B8)

Reserved hex.
Can place two stations at once.

IPO shares sell for par.
Purchase price of IPO shares goes to treasury.
IPO shares pay dividends to bank.
Market shares pay dividends to treasury.



Erie & Kalamazoo

Assets, Treasury & Trains

\$50

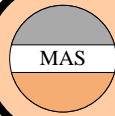
\$50

\$50

Standard Group
Home Station: Toledo (B8)

Reserved hex.
\$50 discount on first train
bought from the supply.

IPO shares sell for par.
Purchase price of IPO shares goes to treasury.
IPO shares pay dividends to bank.
Market shares pay dividends to treasury.



Massillion & Cleveland

Assets, Treasury & Trains

\$50

\$

Northern Group
Home Station: Massillion (E17)

Can place two stations at once.

IPO shares sell for par.
Purchase price of IPO shares goes to treasury.
IPO shares pay dividends to bank.
Market shares pay dividends to treasury.