 **Dayton, Xenia & Belpre**

Assets, Treasury & Trains

\$25

\$75

*Southern Group
Home Station: Xenia (17)*

\$100 *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.*

 **Ohio & Indiana**

Assets, Treasury & Trains


\$25

\$50

*Southern Group
Home Station: Fort Wayne (F2)*

\$50 *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.*

 **Dayton & Union**

Assets, Treasury & Trains

\$50

\$50

*Southern Group
Home Station: Dayton (15)*

\$100 *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.*

 **Franklin & Warren**

Assets, Treasury & Trains

\$25

\$75

*Southern Group
Home Station: Cincinnati (K3)*

\$75 *Can buy two trains from the supply 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.*