

# WATER WORKS—A PROPOSITION FROM EASTERN PARTIES.

*To the Citizens of Alton:*

I am authorized by Eastern parties to present you a proposition to build Water Works. They desire the citizens to carefully investigate it in whatever way they may see proper, and any explanations or further information desired the parties will cheerfully furnish. Their plan is in substance as follows: To organize a company with a capital limited to \$500,000, but issue only:

Full Paid Stock.....	\$250,000
Mortgage bonds, 7 per cent.....	250,000
Income Bonds, 7 per cent.....	100,000
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	\$600,000

If the people will subscribe for the \$100,000 income bonds, give a liberal franchise to the company and will enter into a contract with the company to rent 150 public fire hydrants at an annual rental of \$125 each, for 30 years, during which time the company to have the exclusive right to supply the city and citizens, they will build an effective system of water works, suitable to our growth for the next twenty years, substantially on the same principle as the Chesbrough plan, with some modifications where they could be made to improve the effectiveness.

W. W. WARREN.