

Office of H. M. PAYSON & CO.,  
BANKERS AND BROKERS,  
Portland, Maine.

**\$150,000**

# COLORADO WATER SUPPLY COMPANY.

SEVEN PER CENT,  
FIRST MORTGAGE, SINKING FUND BONDS.

PAYABLE IN GOLD COIN.

Dated January 1, 1889. Due January 1, 1899.

Principal and Interest Payable at the Office of the Knickerbocker Trust Company, New York City.

THIS Company is organized under the laws of the State of Colorado, for the purpose of supplying water for irrigating and domestic uses in the County of La Plata, Colorado. The Company has *prior rights* for twenty years, from 1886, to take water from the Dolores River, which *prior rights* are of great value. The lands which the Company will irrigate are separated from the Dolores River by a range of mountains; without water they are of small value, — with water they are of extraordinary fertility. The Company has cut a tunnel through the solid rock of these mountains, seven feet wide by nine feet deep, and about five thousand four hundred feet in length; it has constructed over twenty-five miles of main canals, averaging twenty feet wide by five feet deep; about twenty miles of branch canals and flume. In addition there are natural courses which form a part of the Company's system, aggregating some forty miles, making a total of over eighty miles of distributing water-courses controlled by the Colorado Water Supply Co.

The rate which Colorado Irrigating Companies may charge for water is fixed by State law at one and a half dollars per acre per annum.

The area covered by this system is estimated at over sixty thousand acres of arable land; and this can be largely increased by future extensions, which the Company purposes making. Of this acreage it is estimated that at least ten thousand acres will be brought under cultivation this year; and the entire acreage should be brought under irrigation within five years, yielding an annual revenue of ninety thousand dollars, with annual operating expenses of some five thousand dollars.

The entire system has cost about	\$450,000.
Capital stock of the Company is	300,000.
Bonded debt,	300,000.

\$150,000 of the bonds have already been taken for investment, principally by investors who have personally examined both this property and the lands it reaches, and have seen the wonderful productive qualities of these lands under irrigation.

The State of Colorado is destined to become one of the greatest in the Union. Within its boundaries (380 miles long by 280 miles wide) are comprised every desired quality of climate and diversity of surface. Its mountains, hills, valleys and plains yield nearly every necessity of civilization. Coal, iron, copper, silver, lead, timber, stone, cattle, cereals, vegetables and fruits are among its productions. Its great want has been water for its arable lands, and this want is now being supplied by irrigation. Under this system of water supply there is no liability or risk of short crops, or failures of crops from drought, such as have occurred in Kansas and Nebraska the past two years; but every cultivated product of the land can be brought to its best form and development.

The security of these bonds is: —

1. Prior Water Rights for twenty years to take water from the Dolores River, the sole and only source of supply.
2. First Mortgage on a Water Supply System costing about \$450,000.
3. All the revenues derived, and to be derived, from supplying water to lands which can be watered in no other way, which are comparatively valueless without water, but which with water are of great value and productiveness.
4. All future extensions to the system, or lands acquired by the Company.
5. Sinking Fund of 2 per cent (\$6,000) per annum of the Mortgage debt for the first five years, and 3 per cent (\$9,000) per annum for the succeeding five years.
6. Security for the payment of the first three maturing semi-annual coupons has been deposited with us to provide interest till July 1, 1890.

The Officers of the Company are: —

President — Augustus H. Havemeyer, Retired Sugar Merchant, New York.

Vice-president and Superintendent — E. S. Turner, Colorado.

Directors — James P. Baxter, a Trustee of the Portland Savings Bank.

Joseph S. Ricker, Director in the Boston & Maine R. R.

George S. Hunt, President Merchants National Bank, Portland.

Charles F. Libby, Law firm of Symonds & Libby, Portland.

The organization of this Company, and all the rights and titles pertaining to this property, have been examined and approved by Judge Wells, of the law firm of Wells, McNeal & Taylor, of Denver, Colorado.

The mortgage was drawn by Messrs. Symonds & Libby, Attorneys, of Portland, Maine, and the bonds were prepared by the American Bank Note Company, New York.

The Company reserves the privilege of buying in these bonds after five years at 107 1-2 and accrued interest.

We offer the above \$150,000 at 103 and interest, at which they will net the investor over 6½ per cent interest.

Respectfully,

H. M. PAYSON & CO.

1881

W.M.

BEKAPITEL

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Frederick W. and Carrie S. Bernice Ford for Western Americana

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