



The Logic of the Undertaking.

from the Marquette in fifty-one years.

The Logic of the Undertaking. It is not by coincidence but by care fully studied design that the project of world" twenty-six miles from Chicago takes material form at a time when the prosperity of the West may fairly be called marvellous, when one may look back upon the record of a single year and see that the farms of the country pro-duced grain alone in 1955 that was worth the stunning total of \$2,122,000,000 and a total treasure of 16,415,000,000.

the stunning total of \$2,123,000,000 and a total treasure of \$6,415,000,600. It was not the story of the one year, but the cumulative testimony of the last half dozen years, together with the prospects of a continuance of such prospecity, that turned the developing West. Great cropp year after year meant the building of thousands of miles of railroad, of vast quantities of rolling stock, of bridges and terminals to take care of the products of the farm. Great cropp meant liberal ex-penditures by the farmers for the goods of the unred hand the farmers for the goods of the merchant and the manufacturer. This in turn meant larger buildings to house

A.F.Knotts Present residences in Gary <text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text> Superinter. dent of

KENTUCKY

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tion show that there need be no anxiety about the ability of the corporation to finance the Gary project. With an actual capital stock of \$365,55,50 at the end of the year 1005 the concern is often referred to popularly as the "billion dollar corpora-tion." The gross carnings in 1905 were \$355,531,755, the manufacturing and operat-ing expenses \$440,013,422 and the net earn mas \$126,084,543. After all the charges and the dividends on preferred stock had been These \$126,094,543. After all the charges and the dividends on preferred stock had been accounted for the surplus earnings aggre-gated the grand total of \$43,365,815. The property account amounts to \$1,380,031,002. As indicating the expanding use of stee-and iron and the necessity for an addi-tional plant to meet the demand, it may be suid that the meet and demand it may be said that the unfilled orders on the books at the close of last year ran up to 5,005,006 tons, as compared with 4,696,00 tons the year before. In 1965 12,256 em ployes of the corporation took advantage of the opportunity offered to them and subscribed for 23,899 shares of preferred

Working

on bridge over the Calumet

