

Norfolk and Western Railway Company Mortgage Bond Book

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1897-1947



Title Statement

Norfolk and Western Railway Company Mortgage Bond Book
Norfolk and Western Railway Company Mortgage Bond Book, 1897-1947 Ms.2010.077

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Publication Statement

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Profile Description

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Descriptive Summary

Unit ID

Ms.2010.077

Unit Date

1897-1947

Language

The materials in the collection are in English.

Abstract

The Norfolk and Western Railway Company Mortgage Bond Book consists of a ledger containing register of sales and transfers of the company's mortgage bonds, including names of purchasers with dates and bond numbers purchased.

Creator

Norfolk and Western Railway Company (1896-1982)

Extent

1 Cubic Feet 1 box

Repository

Special Collections and University Archives, Virginia Tech

Administrative Information

Conditions Governing Access

The collection is open for research.

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Source of Acquisition

The Norfolk and Western Railway Company Mortgage Bond Book comprised part of a larger railroad-related collection purchased by Special Collections in 2009. The remainder of the acquisition of which this volume was a part was divided among the Chapman J. French Papers (Ms2009-034), the Norfolk & Western Railway and Associated Companies Collection (Ms2009-037), the Norfolk and Western Railroad Account Ledgers (Ms2010-075), and the Wayne Perkins Collection (Ms2009-078).

Processing Information

The processing and description of the Norfolk and Western Railway Company Mortgage Bond Book commenced and was completed in October 2010.

Preferred Citation

Researchers wishing to cite this collection should include the following information: [identification of item], [box], [folder], Norfolk and Western Railway Company Mortgage Bond Book, Ms2010-077, Special Collections and University Archives, Virginia Tech, Blacksburg, Va.

Administrative History

The Norfolk & Western Railway was established through a reorganization of the bankrupt Norfolk and Western Railroad in 1896, the latter company itself having arisen from the Atlantic, Mississippi & Ohio Railroad, a successor to the Norfolk and Petersburg Railroad. In order to raise capital to pay off debt, meet its payroll and other obligations, and make continued improvements to the line, the new company issued \$23 million in preferred stock, \$66 million in common stock, and \$62.5 million gold bonds paying four percent, secured through a consolidated mortgage to the Mercantile Trust Company of New York.

Through expansion and various mergers, the N&W grew to become a major U.S. carrier, serving 14 states. The company manufactured steam locomotives at its own Roanoke Machine Works (established in Roanoke, Virginia in 1882), and among the railroad's affiliated holdings were several hotels. In 1982, the N&W combined with the Southern Railway to form Norfolk Southern Corporation.

Scope and Content

The Norfolk and Western Railway Company Mortgage Bond Book consists of a single ledger volume bearing the title "Norfolk & Western Railway Co. Transfer Book No. 1 Register & Ledger: Coupon First Consolidated Mortgage Four Per Cent Gold Bonds." The volume is dedicated to the sale and transfer of the company's gold bonds, secured through a consolidated mortgage to the Mercantile Trust Company of New York.

The ledger is divided into several sections. The first section consists of a register of sales and transfers of coupon bonds--arranged in chronological order--bearing the names of purchasers, the numbers of the individual bonds purchased, and the dates of purchase in chronological order. Also affixed in this section are correspondence and legal documents relating to the transfer of individual bonds. The second section appears to be an abstract of the first, listing in chronological order the date of purchase, name and residence of bondholder, amount paid for each bond, and date of transfer. The third section consists of an accounting record, providing dates, descriptions and amounts of transactions. The final section is arranged by name of bondholder and includes dates and amounts of bond transfers.

Related Archival Materials

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Chapman J. French Papers, Ms2009-034

Norfolk & Western Railway and Associated Companies Collection, Ms2009-037

Norfolk and Western Railroad Accounting Ledgers, Ms2010-075

Wayne Perkins Collection, Ms2010-078

Keywords

Railroad

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Description of Subordinate Components

Bond book

Unit Date 1897-1947

box 1