

Watertown Public Service Company

(Controlled by Middle West Utilities Company.)

WATERTOWN Public Service Company is a subsidiary of Middle West Utilities Company and is operated by Northwestern Public Service Company, Huron, South Dakota. It supplies electric service to the towns of Watertown, Bemis, Goodwin and Kranzburg, South Dakota. The approximate population of the territory served is 12,000.

Capitalization at June 30, 1928:

CAPITAL STOCK:

Common Stock without par value (6,000 shares)	\$287,115
7% Preferred Stock	333,500

FUNDED DEBT:

First 6s of 1944 Series A	\$100,000
Debentures, Gold 6s, 1934	100,000

COMMON STOCK (no par value)

Outstanding June 30, 1928 **6,000 shares**

(Paid-in value \$287,115. All owned by Middle West Utilities Company.)

PREFERRED STOCK (\$100 par value)

Outstanding June 30, 1928 **\$333,500**

(All owned by Middle West Utilities Company.)

FIRST 6s OF 1944, SERIES A

Outstanding June 30, 1928 **\$100,000**

Title of Issue: First Mortgage 6% 20-Year Gold Bonds, Series A.

Date Issued: May 1st, 1924. *Date Due:* May 1st, 1944.

Amount Authorized: \$250,000. *Outstanding at June 30, 1928:* \$100,000.

Redeemable: On any interest date at par and accrued interest plus a premium of 1%.

Security: A first mortgage on all property of the Company.

Provisions of Issue: Additional bonds may be issued from time to time to a principal amount not exceeding the cost or fair value (whichever is the lesser) of permanent enlargements, improve-

ments and additions and/or additional public utility properties acquired by the company. Bonds shall not be issued unless the earnings applicable to bond interest (as defined in the mortgage) during the twelve consecutive months ending 90 days next preceding the date of issuance, shall have been at least twice the annual interest charges on all bonds then issued and outstanding under the mortgage and those proposed to be issued.

TRUSTEES: The Chicago Trust Company, Chicago, Illinois. **INTEREST PAYABLE:** May 1st and November 1st in Chicago. **DENOMINATION:** \$1,000, \$500 and \$100. **REGISTRATION:** May be registered as to principal. **TAX PROVISION:** Company pays Normal Federal Income Tax up to 2%.

TEN-YEAR 6% INCOME GOLD BONDS

Outstanding June 30, 1928 **\$100,000**

Date Issued: May 1st, 1924. *Date Due:* May 1st, 1934.

Amount Authorized: \$100,000. *Outstanding at June 30, 1928:* \$100,000.

Redeemable: On any interest date prior to its regular maturity.

Security: A direct obligation of the Company. *Maintenance and Depreciation Fund:* Deprecia-

tion allowance shall equal the sum by which 2½% of Gross Earnings from operations exceed the expenditures for maintenance and/or repairs.

TRUSTEES: The Chicago Trust Company, Chicago, Illinois. **INTEREST PAYABLE:** May 1st and November 1st in Chicago. **DENOMINATION:** \$1,000, \$500 and \$100. **REGISTRATION:** May be registered as to principal. **TAX PROVISION:** Company pays Normal Federal Income Tax up to 2%.