

Decision No. 17430.

ORIGINAL

BEFORE THE RAILROAD COMMISSION OF THE
STATE OF CALIFORNIA

In the Matter of the Application of)
GOLDEN GATE FERRY COMPANY,)
a corporation, for an order authorizing)
it to issue its capital stock.)

Application No. 6316.

BY THE COMMISSION:

FIFTH SUPPLEMENTAL ORDER

The Railroad Commission by Decision No. 8511, dated January 3, 1921, authorized GOLDEN GATE FERRY COMPANY to issue and sell, for cash, at not less than par \$1,000,000.00 of its common capital stock. The order of the Commission permits the company to use not exceeding \$175,000.00 of the proceeds from the sale of its stock to pay reasonable organization and incorporation expenses, attorneys' fees, engineering and brokerage fees, but provides that the remaining \$825,000.00 be deposited in a bank or a banks and expended only for such purposes as the Railroad Commission may hereafter authorize. Heretofore the Commission by various supplemental orders has authorized applicant to use \$650,000.00 of the \$825,000.00 of proceeds to finance the cost of buildings its two ferry boats.

In a supplemental petition filed in the above entitled matter on July 27, 1923, the company reports that it has sold all of the stock authorized by Decision No. 8511. It asks the Commission to make an order modifying the former decision, so as to permit it to use the \$825,000.00 of proceeds for the following properties:

Ferry Boats.....	\$640,244.26
San Francisco and Sausalito slips.....	143,257.22
Office Buildings.....	22,256.89
Approaches to slips.....	10,344.92
Oil Storage tank.....	4,166.71
Weighing scales.....	3,980.00
Grading.....	750.00
Total.....	<u>\$825,000.00</u>

The Commission has given due consideration to applicant's request and believes that it should be granted as herein provided; therefore,

IT IS HEREBY ORDERED, that the order in Decision No. 8511, dated January 3, 1921, as amended, be, and it is hereby, modified so as to permit GOLDEN GATE FERRY COMPANY to use not exceeding \$825,000.00 of the proceeds received from the sale of the stock authorized by the order in said decision to pay for the properties referred to in this order.

IT IS HEREBY FURTHER ORDERED, that the time within which GOLDEN GATE FERRY COMPANY may issue, sell and deliver the stock authorized by Decision No. 8511, dated January 3, 1921, be, and it is hereby, extended to and including August 31, 1923.

IT IS HEREBY FURTHER ORDERED, that the order in Decision No. 8511, dated January 3, 1921, as amended, shall remain in full force and effect, except as modified by this Fifth Supplemental Order.

DATED at San Francisco, California, this 2d
day of August, 1923.

C. S. ...
H. B. ...
Irving ...
Ernest ...
W. H. ...
Commissioners.