

DM

Decision No. 14811

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of
EMERGENCY TRANSPORTATION COMPANY,
a corporation, as transferor, and Key
System Transit Company, a corporation,
as transferee, for an order authoriz-
ing the transfer from such transferor
of all of its property to such trans-
feree.

ORIGINAL

Application No. 10968

Dunne, Brobeck, Phleger and Harrison,
by W. I. Brobeck and A.L. Whittle,
for applicants.

DECOTO, Commissioner:

OPINION

The Emergency Transportation Company asks permission to
sell to the Key System Transit Company the following property:-

A line of single track street railway located
on Chestnut Street, from a connection with the
double track street railway of the Key System Trans-
it Company on 8th Street, to terminal at 1st Street,
2176 feet, with a turnout between 7th and 3rd Streets
950 feet long, and 3 yard tracks aggregating 880 feet
in length, a total of 4006 feet, single track mea-
surements, including all overhead construction, poles,
wires and appurtenances in connection therewith, also
gates, fences, etc., enclosing terminal, all in the
City of Oakland, County of Alameda, State of Califor-
nia, including also all permits and rights in con-
nection therewith.

The properties of the Emergency Transportation Company
are now operated by the Key System Transit Company as an integral
part of its transportation system. All of the outstanding stock
of the Emergency Transportation Company other than shares necessary
to qualify directors, is owned by the Key System Transit Company.

The assets and liabilities of the Emergency Transportation Company are reported as follows:-

ASSETS:

Construction-way and structures	\$25,845.64	
Construction-general and miscellaneous expenditures	442.45	
Central National Bank(Cash)	104.95	
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Total		<u>\$26,393.04</u>

LIABILITIES:

Capital stock	\$10,600.00	
Premium on capital stock . .	15,793.04	
		<hr/>
Total		<u>\$26,393.04</u>

The Emergency Transportation Company has agreed to transfer all of its properties to the Key System Transit Company in consideration that the Key System Transit Company assume all of the debts and liabilities of the Emergency Transportation Company. It is of record that at this time the Emergency Transportation Company has no indebtedness.

I herewith submit the following form of order:-

ORDER

Emergency Transportation Company, having applied to the Railroad Commission for permission to sell its properties described in the foregoing opinion to the Key System Transit Company, a public hearing having been held and the Commission having considered the evidence submitted, and being of the opinion that the application should be granted, as herein provided,

IT IS HEREBY ORDERED that the Emergency Transportation Company be, and it is hereby, authorized to sell on or before July 30, 1925, all of its properties, more particularly described in the foregoing opinion, to Key System Transit Company in consideration that said Key System Transit Company assume all of the debts and liabilities of said Emergency Transportation Company.

IT IS HEREBY FURTHER ORDERED that within thirty days after obtaining title to the properties of the Emergency Transportation Company, Key System Transit Company shall file with the Commission a certified copy of the instrument under which it has acquired title to such properties.

IT IS HEREBY FURTHER ORDERED that the authority herein granted to transfer properties will become effective upon the date hereof.

The foregoing Opinion and Order are hereby approved and ordered filed as the Opinion and Order of the Railroad Commission of the State of California.

DATED at San Francisco, California, this 17th day of April, 1925.

C. A. ...

Ernest ...

George D. Squires

Ernest ...
Commissioners.