

LEM

Decision No. 15011.

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

ORIGINAL

In the Matter of the Application of  
 WEST COAST TRANSIT COMPANY  
 to purchase, and B.P. McCONNARA, F.F.  
 NELLIST and D.O. NELLIST doing busi-  
 ness under the firm name of NELLIST  
 BROS., WALTER MAXWELL, THOMAS B. RILEY,  
 D.L. ZAENER, HARRY ANDERSON, GUS L. PE-  
 TERSON, C.E. ROSS, W.G. BOYD and M.S.  
 BITTENCURT to sell their several and  
 respective automobile passenger, express  
 and freight lines in the Counties of  
 Del Norte, Humboldt, Mendocino, Trin-  
 ity, Siskiyou, Shasta, Tehama and So-  
 noma; also of said WEST COAST TRANSIT  
 COMPANY for order authorizing issue  
 of stock. ) Application No. 9807.

BY THE COMMISSION:

SECOND SUPPLEMENTAL ORDER

The Railroad Commission by Decision No. 13435 dated April 18, 1924, in the above entitled matter, authorized West Coast Transit Company, among other things, to issue and sell for cash at not less than par, \$200,000.00 of its eight percent cumulative preferred stock, for the purpose of financing the cost of equipment, of paying indebtedness and as otherwise permitted in supplemental orders.

In Application No. 11154 filed with the Commission on May 25, 1925, the Commission is asked to make an order authorizing W. E. Miller to sell and transfer to West Coast Transit Company the operative rights for the transportation of passengers, express and baggage between Ukiah, Mendocino County, and Upper Lake, Lake County, by way of Blue Lake, Camp Inis, Laurel

Dell, Saratoga and Witter, and certain physical properties consisting of one 1918 7-passenger Dodge, two 1914 20-passenger Pierce Arrows, two 1916 7-passenger Buicks, one 1916 11-passenger Buick, one 1913 10-passenger White, one 1916 7-passenger Federal, one 1912 one-ton Graham truck, together with miscellaneous equipment and supplies.

It appears that the agreement between the two applicants provides for the payment by West Coast Transit Company of \$12,000., of which \$6,000. is payable in its first preferred stock at par and \$6,000. in monthly installments of \$250. with interest at six percent per annum on the unpaid balance of the purchase price. The Commission is therefore asked to make a supplemental order in Application No. 9807 so as to permit West Coast Transit Company to deliver to W. H. Miller \$6,000. of the first preferred stock authorized to be issued by Decision No. 13435.

The transfer of the rights and properties of W. H. Miller to West Coast Transit Company, is authorized by the Decision No. 14983, dated May 28, 1925, in Application No. 11154. The order herein will modify Decision No. 13435 so as to permit the corporation to deliver \$6,000. of stock, in accordance with the agreement. In making this order, the Commission is not to be understood as authorizing the issue of stock in payment for the operative rights of W. H. Miller, or as making a finding of value of such operative rights.

IT IS HEREBY ORDERED that the order in Decision No. 13435 dated April 18, 1924, be, and it hereby is, modified so as to permit West Coast Transit Company to issue and deliver \$6,000. of the first preferred stock authorized therein, to W. H. Miller in part payment for the properties to which reference is made herein.

IT IS HEREBY FURTHER ORDERED that the order in Decision No. 13435 dated April 18, 1924, as amended, shall remain in full force and effect, except as modified by this Second Supplemental Order.

DATED at San Francisco, California, this 3d day of May, 1925.

H. B. Brundage

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George W. Squires

Emmett

Commissioners.