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Decision No. 15157.

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

ORIGINAL

In the Matter of the Application of)
HARBOR TERMINAL RAILROAD)
for order authorizing issue of stock)

Application No. 11328

O'Melveny, Milliken, Tuller & Macneil,
By William W. Clary, for applicant.

BY THE COMMISSION:

ORDER

Harbor Terminal Railroad, a corporation, having applied to the Railroad Commission for permission to issue \$8,000.00 of stock of its authorized capital stock of \$1,000,000.00, a public hearing having been held before Examiner Williams, and it appearing that applicant was organized on or about April 27, 1925, primarily for the purpose of constructing, owning and operating a railroad extending from a point on the northerly line of Anaheim Road, in the westerly part of the City of Long Beach, northerly to Willow Street, with branches as may be required, a total distance of about three miles, and that the proceeds to be obtained through the issue and sale of the stock herein applied for are to be used to pay expenditures it estimates it will incur for the following

purposes:-

For preliminary surveys and engineering.....	\$3,500.00
For legal expenses	2,000.00
For right of way agent	1,500.00
For office equipment	<u>1,000.00</u>
Total.....	<u>\$8,000.00</u>

and the Commission being of the opinion that the money, property or labor to be procured or paid for through the issue and sale of the \$8,000.00 of stock, is reasonably required for the purposes specified herein and that the expenditures for such purposes are not, in whole or in part, reasonably chargeable to operating expense or to income,

IT IS HEREBY ORDERED that Harbor Terminal Railroad be, and it hereby is, authorized to issue and sell \$8,000.00 of its capital stock, as herein applied for, at not less than par, for the purpose of financing the cost of the expenditures referred to herein, provided;

1. That applicant keep such record of the sale and delivery of the stock herein authorized, and of the disposition of the proceeds as will enable it to file on or before the 25th day of each month, a verified report, as required by the Railroad Commission's General Order No. 24, which order, in so far as applicable, is made a part of this order; and
2. That such authority will become effective upon the date hereof.

DATED at San Francisco, California, this 24 day of July, 1925.

W. B. Brundage
C. S. Brundage
George D. Squire
James D. Squire