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Decision No. 119015

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA.

ORIGINAL

In the Matter of the Application of THE WESTERN PACIFIC RAILROAD COMPANY; and of Franklin V. Spooner, Robert E. Pardow and John C. Rued; and of Henry E. Cooper, A. M. Hunt, James D. Phelan, George Whittell, David R. Forgan, I. de Bruyn, C. Ledyard Blair, Frederick E. Ecker, Starr J. Murphy, Robert W. Martin, William Saloman, and Richard B. Young, as the Reorganization Committee constituted by the plan and agreement of Reorganization of Western Pacific Railway Company for authorization of proceedings pursuant to said plan and agreement of reorganization.

Application Number 2351.

BY THE COMMISSION:

SEVENTE SUPPLEMENTAL ORDER.

WHEREAS, The Western Pacific Railroad Company reports that it has on deposit \$569,660.68 obtained from the sale of the \$20,000,000 of bonds authorized to be issued by Decision Number 3453 dated June 22, 1916, as amended in this proceeding, and from the \$4,180,000 of bonds authorized to be issued by Decision Number 8834, dated April 9, 1921, as amended, in Application Number 6668, and

WHEREAS, applicant reports that prior to October 31, 1921, it expended for extensions, additions and betterments the sum of \$286,108.91 which has not been financed through the issue of stock or bonds, and

WHEREAS, applicant asks permission to use \$286,108.91 of the proceeds from the sale of its bonds to reimburse its treasury and to finance the cost of these expenditures, which are reported in some detail in the supplemental petition filed in the above entitled matter on December 19, 1921.

AND IT APPEARING to the Railroad Commission that applicant's request should be granted,

THEREFORE, IT IS HEREBY ORDERED, that the orders in Decision Number 3453, dated June 22, 1916, as amended, and in Decision Number 8834, dated April 9, 1921, as amended, be, and they are hereby, further modified so as to permit The Western Pacific Railroad Company to use not exceeding \$286,108.91 of the proceeds obtained from the sale of the bonds authorized to be issued and sold by said orders to finance the construction expenditures incurred prior to October 31, 1921, and referred to herein and to reimburse its treasury on account of such expenditures.

IT IS HEREBY FURTHER ORDERED that the orders in Decision Number 3453, dated June 22, 1916, as amended, and in Decision Number 8834, dated April 9, 1921, as amended, shall remain in full force and effect, except as modified by this Seventh Supplemental Order.

DATED at San Francisco, California, this 25th day of January, 1922.

W. B. ...
H. ...

Charles A. ...

Commissioners.