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Decision No. 10232

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of the
SACRAMENTO NORTHERN RAILROAD,
a corporation, SACRAMENTO NORTHERN RAIL-
WAY, a corporation, THE WESTERN PACIFIC
RAILROAD COMPANY, a corporation, for an
order of the Railroad Commission of the
State of California, (1) authorizing said
Sacramento Northern Railroad to sell all
of its properties, rights and franchises
to said Sacramento Northern Railway; (2)
authorizing said Sacramento Northern Rail-
way to issue in connection with said trans-
action nine hundred and ninety five thous-
and dollars par value of its capital stock,
and (3) authorizing The Western Pacific
Railroad Company to purchase said capital
stock of the Sacramento Northern Railway;
and the outstanding bonds of said Sacramento
Northern Railroad, and to reimburse itself
for such expenditures from the proceeds
of its bonds.

ORIGINAL

Application
Number 7147.

BY THE COMMISSION:

FIRST SUPPLEMENTAL ORDER

Good Cause Appearing:

IT IS HEREBY ORDERED that Paragraph No. 2 of the order in
Decision Number 9620 dated October 18, 1921, reading as follows:-

"2. Sacramento Northern Railway be, and it is hereby, authorized
to purchase the properties of Sacramento Northern Railroad;
to issue and sell, for cash, on or before April 1, 1922,
at not less than par \$1,000,000 of its common stock; to
assume the payment of the outstanding bonds of the Sacramen-
to Northern Railroad and the performance of the covenants
and conditions of the mortgage securing the payment of
said bonds and to execute all deeds and assignments neces-
sary to complete the transfer of the properties which it is
hereby authorized to acquire."

be, and it is hereby, modified so as to read:-

"2. Sacramento Northern Railway be, and it is hereby, authorized to purchase the properties of Sacramento Northern Railroad; to issue and sell for cash on or before August 1, 1922 at not less than par \$1,000,000 of its common stock; to assume the payment of the outstanding bonds of the Sacramento Northern Railroad and the performance of the covenants and conditions of the mortgage securing the payment of said bonds and to execute all deeds and assignments necessary to complete the transfer of the properties which it is hereby authorized to acquire. "

IT IS HEREBY FURTHER ORDERED that Paragraph No. 8 of the order in said Decision Number 9620 reading as follows:-

"8. The authority herein granted will apply only to such transfer of properties as may be effected on or before April 1, 1922."

be, and it is hereby, modified so as to read as follows:-

"8. The authority herein granted will apply only to such transfer of properties as may be effected on or before August 1, 1922."

IT IS HEREBY FURTHER ORDERED that the Order Extending Time made in the above entitled matter on March 17, 1922 be, and it is hereby, vacated and set aside.

IT IS HEREBY FURTHER ORDERED that the order in Decision Number 9620 dated October 18, 1921 shall remain in full force and effect, except as modified by this First Supplemental Order.

DATED at San Francisco, California, this 27 day of March, 1922.

L. P. Anderson

W. J. Martin

W. F. Wendish

Commissioners.