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Decision No. 11012.

ORIGINAL

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

* * *

In the Matter of the Application of)
THOMAS RICHARDS)
for an order granting permission to)
sell and transfer all his rights,)
title and interest in various auto)
truck routes operated, including)
equipment, office fixtures and good)
will of the business to RICHARDS)
TRUCKING AND WAREHOUSE COMPANY, a)
corporation,)

A N D

Application of RICHARDS TRUCKING AND)
WAREHOUSE COMPANY, a corporation, for)
an order granting permission to pur-)
chase such auto truck lines and to)
operate same hereafter.)

Application
Number
7355

In the Matter of the Application of)
RICHARDS TRUCKING AND WAREHOUSE COMPANY)
for permission to issue shares of stock to)
known individuals and not to the public.)

Application No. 7346

BY THE COMMISSION:

FIRST SUPPLEMENTAL ORDER

WHEREAS, the Railroad Commission by Decision No. 10033, dated January 30, 1922, authorized RICHARDS TRUCKING AND WAREHOUSE COMPANY, among other things, to issue and sell, at not less than par, on or before September 30, 1922, \$50,000.00 of its preferred and \$50,000.00 of its common stock, subject to the condition that \$40,000.00 of the proceeds obtained from such sale might be used to pay the cost of real property and that the balance should be deposited in a bank and expended only for such purposes as the Commission might authorize; and

WHEREAS, RICHARDS TRUCKING AND WAREHOUSE COMPANY now reports to the Commission that it has modified its plans and does

not propose to acquire the real property as originally authorized and that up to September 19, 1922, it has sold \$2,600.00 of common stock and \$6,300.00 of preferred stock; and

WHEREAS, applicant asks the Commission to modify its Decision No. 10033 so as to permit it to dispose of the balance of the stock authorized by that decision on or before September 30, 1923, and to use the proceeds to pay the cost of constructing warehouse buildings and for working capital; and

WHEREAS, the Commission has given consideration to applicant's request and believes that it should at this time authorize the expenditure only of such proceeds obtained from the sale of the stock reported issued; now, therefore,

IT IS HEREBY ORDERED, that RICHARDS TRUCKING AND WAREHOUSE COMPANY be, and it is hereby, authorized to issue and sell the stock authorized by Decision No. 10033, dated January 30, 1922, on or before September 30, 1923, and to use the proceeds obtained from the sale of the \$2,600.00 of common stock and \$6,300.00 of preferred stock reported issued to finance, in part, the cost of constructing the buildings referred to in this proceeding and for working capital.

IT IS HEREBY FURTHER ORDERED, that the order in Decision No. 10033, dated January 30, 1922, shall remain in full force and effect, except as modified by this First Supplemental Order.

DATED at San Francisco, California, this 26th day of September, 1922.

H. A. Brundage
Waring Martin
J. F. Brundage

Commissioners.