

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA:

ORIGINAL

Application No. 502.

In the matter of the application
of SACRAMENTO WAREHOUSE COMPANY
for an order authorizing the issue
of stock of the par value of
\$200,000.

Decision No. 1475

Frank J. O'Brien for applicant.

THELEN, Commissioner.

SUPPLEMENTAL OPINION:

In its application dated July 9, 1913, in the above entitled matter, Sacramento Warehouse Company/asked this Commission to authorize the issue of capital stock sufficient to produce the sum of \$1200.00 for organization expenses and furniture for office. The company now finds that this sum is inadequate and estimates that it will be necessary to expend an additional sum amounting to \$4443.53 for this purpose. This sum represents partly the salary of the general manager and bookkeeper, the salary of a stenographer and expenditures for office furniture. The Warehouse Company states that it has been able to reduce somewhat the expenditures heretofore contemplated for the erection of the warehouse itself, and accordingly asks authority to use for the above mentioned purposes the necessary portion of the proceeds of the sale of capital stock amounting to the aggregate sum of \$138,890.00, authorized in subsection (b) of Section 1 of this Commission's order of July 23, 1913, in the above entitled proceeding. Applicant hopes to have its warehouse completed in October of this year.

I find that it is necessary to incur expenditures for the purposes mentioned by the applicant, and recommend that the application be granted.

I also recommend that the time within which the stock referred to in this Commission's said order of July 23, 1913, may be issued be extended to July 1, 1915.

I submit herewith the following form of Supplemental Order:

SUPPLEMENTAL ORDER.

Section 1 (b) of this Commission's order of July 23, 1913, in the above entitled matter is hereby amended so as to read as follows:

"SACRAMENTO WAREHOUSE COMPANY may issue and sell its common capital stock of a par value of not to exceed \$138,890.00, so as to net said company not less than 90 per cent in cash of the par value thereof, and may apply the proceeds only for the purpose of constructing and completing its proposed six-story and basement steel frame and concrete warehouse building, to be erected on said Lot No. 2, in the block bounded by R, S, Eleventh and Twelfth streets, in the city of Sacramento, and also for the payment of the necessary organization and office expenses, the latter not to exceed the sum of \$4443.53, in addition to the sum heretofore authorized by this Commission to be expended for this purpose."

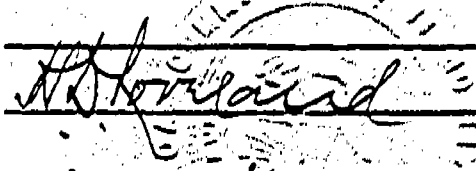
Section 4 of said order of July 23, 1913, is hereby amended to read as follows:

"4. This order shall apply only to capital stock issued on or before the first day of July, 1915."

In all other respects said order of July 23, 1913, shall remain in full force and effect.

The foregoing supplemental opinion and order are hereby approved and ordered filed as the supplemental opinion and order of the Railroad Commission of the State of California.

Dated at San Francisco, this 2nd day of May, 1914.


H. H. Overland
Max. Thelen
Edmund O. Edgerton

Commissioners.