

ORIGINAL

Decision No. ✓

Decision No. 1508

## BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the matter of the application )  
 of The Minkler Southern Railway )  
 Company for authority to issue )  
 stock. )

Application No. 1093

E. W. Camp for applicant

EDGERTON, Commissioner.

O P I N I O N

The Minkler Southern Railway Company has under construction a steam standard gauge railway line from Minkler, Fresno County, to Exeter, Tulare County, a distance of 40 miles, with a branch of  $1\frac{1}{2}$  miles running east from Cutler station. This railway company has been created by the Atchison, Topeka and Santa Fe Railway Company for the purpose of building this line.

The Atchison, Topeka and Santa Fe Railway Company has advanced all of the money for the construction of applicant's road, which advances amount to something over \$700,000, and to partially reimburse the Atchison, Topeka and Santa Fe Railway Company for such advances it is now proposed to issue \$42,000 par value of applicant's stock. The only obligations of applicant as of January 1, 1914 consisted of the advances heretofore made to it for the construction of its road.

It was stated at the hearing that at a later date the properties now held by the Minkler Southern Railway Company would be transferred to the California-Arizona and Santa Fe Railway Company. For the present, however, the applicant is merely to issue the \$42,000 par value in stock to the Atchison, Topeka and

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Santa Fe Railway Company.

I recommend that the application be granted and submit herewith the following form of order:

O R D E R

The Minkler Southern Railway Company having applied to this Commission for authority to issue \$42,000 of its capital stock to the Atchison, Topeka and Santa Fe Railway Company, and a public hearing having been held and it appearing that the purposes for which it is proposed to be sold are not in whole or in part reasonably chargeable to operating expenses or to income,

IT IS HEREBY ORDERED by the Railroad Commission of the State of California that The Minkler Southern Railway Company is hereby authorized to issue 420 shares of its capital stock to the Atchison, Topeka and Santa Fe Railway Company. Said last named company immediately upon the receipt of said stock shall credit applicant with the sum of \$42,000 as an offset for an equal amount of advances heretofore made to applicant.

The authority hereby given to issue said stock shall apply only to such stock as shall have been issued by said company on or before December 31, 1914.

IT IS HEREBY FURTHER ORDERED that the applicant herein shall notify the Railroad Commission within thirty days after the stock herein authorized shall have been issued to the Atchison, Topeka and Santa Fe Railway Company.

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

Dated at San Francisco, California, this 14<sup>th</sup> day  
of May, 1914.

John M. Eschman  
H. S. Howard  
Al. Gordon  
Max Thelen  
Edwin U. Edgerton

Commissioners.