

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA.

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In the matter of the application of the Fresno Interurban Railway Company for authority to issue stocks and bonds.) (APPLICATION NO. 1084.)

REPORT OF THE COMMISSION.

LOVELAND, Commissioner.

SUPPLEMENTAL ORDER.

WHEREAS, on the 4th day of June, 1914, this Commission after a hearing duly had upon the application of the Fresno Interurban Railway Company for authority to issue stocks and bonds, granted said Fresno Interurban Railway Company permission to issue 600 shares of capital stock of the par value of One Hundred (100) Dollars per share, and its first mortgage, six per cent, ten year bonds of the face value of One Hundred Twenty Thousand (120,000) Dollars, under its mortgage and deed of trust to The Mercantile Trust Company of San Francisco as trustee, the proceeds to be used in the construction of its line of railway from Fresno to Clovis, California, providing, however, that such stocks and bonds could only be issued under a Supplemental Order after applicant had complied with certain provisions therein,

AND WHEREAS, it now appears that applicant has complied with all of such provisions except one, to wit: that of having obtained a franchise to construct its lines through the corporate limits of Clovis, and with this exception has provided for a specific performance previous to the issuance of the securities,

AND WHEREAS applicant has represented to the Commission that it has procured from Mr. F. S. Granger an option to purchase a certain franchise to construct an electric railroad through the town of Clovis, heretofore awarded to said Granger by said Town of Clovis, said

option expiring on the 20th day of July, 1914, and that applicant has still another opportunity of procuring a similar franchise and that applicant will exercise either the option to take over the Granger franchise or will procure the other franchise mentioned above, before the 20th day of July, 1914.

IT IS HEREBY ORDERED that Fresno Interurban Railway Company be and it is hereby authorized to issue 600 shares of its capital stock of the par value of One Hundred (100) Dollars per share and bonds of the face value of One Hundred Twenty Thousand (120,000) Dollars, said bonds to be issued under its revised mortgage and deed of trust to The Mercantile Trust Company of San Francisco, as trustee, which revised mortgage and deed of trust provides for an authorized issue of Two hundred and fifty thousand (250,000) Dollars, and a copy of which was filed with the Commission July 1, 1914.

The conditions providing for a specific performance of the requirements set forth by the Commission in its original Order, except as to the franchise in Clovis, as herein set forth, are hereby made a part of this Order.

This Supplementary Order is issued with the understanding that before July 20, 1914, applicant will have procured a franchise through the Town of Clovis and that if such franchise has not been procured the Commission may find it necessary to revoke said Order.

The foregoing Supplemental Order is hereby approved and ordered filed as the Supplemental Order of the Railroad Commission of the State of California.

Dated at San Francisco, California, this 6th day of July, 1914.

H. D. Loveland
W. G. ...
W. M. ...

Commissioners.

*Fee paid
on Dec. #1563.*