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Decision No. 21195

Decision No.           

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application )  
of MARIN COUNTY ELECTRIC RAIL- )  
WAYS for a certificate of public )  
convenience and necessity and )  
for an order authorizing the issue )  
of stock. )

Application No. 1360

LOVELAND, Commissioner.

FIRST SUPPLEMENTAL ORDER

This Commission, on November 23, 1914, having authorized the applicant herein to issue and sell 185½ shares of stock at the par value of \$100.00 per share for the purpose of constructing a street railway system in the Town of Sausalito, Marin County, and said order having expressly provided the manner in which the proceeds from the sale of said stock should be expended; and applicant now having requested that the Commission's previous order be amended to the end that it be authorized to pay a commission of fifteen per cent. upon that portion of the above-mentioned stock now remaining unsold;

And it appearing that applicant's request is reasonable and should be granted;

IT IS HEREBY ORDERED that the order heretofore made in the above entitled matter on November 23, 1914 and such orders as have been made supplemental thereto, be, and they are hereby, amended to allow Marin County Electric Railways to pay a commission of not to exceed fifteen per cent. to its agents or solicitors upon the unsold portion of the stock heretofore authorized in Decision No. 1954;

The authority herein granted is granted upon the following conditions and not otherwise:

1. No commission shall be paid by applicant upon any share of stock issued hereunder unless said stock shall have been fully paid for in cash.

2. Out of the proceeds received from the sale of any shares of stock issued hereunder applicant shall set aside the sum of \$15.00 from every share of stock so sold. All sums so set aside shall be held in a special fund and applied only to the payment of commissions to the company's agents and solicitors as hereinabove authorized.

3. The order herein made shall be subject to all the conditions heretofore imposed in Decision No. 1954 and such orders as have been made supplemental thereto, not in conflict with the Order herein.

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

Dated at San Francisco, California, this 17th day of June, 1915.

Man Thelen

H. S. Loveland

Edwin O. Edgerton

Frank R. Decker

Commissioners.