

Decision No. \_\_\_\_\_

ORIGINAL

BEFORE THE RAILROAD COMMISSION  
OF THE STATE OF CALIFORNIA.

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In the Matter of the Application of  
THE WESTERN PACIFIC RAILROAD COMPANY,  
of Franklin V. Spooner, Robert R. Pardow  
and John C. Rued, and of Henry E. Cooper,  
A. M. Hunt, James D. Phelan, George  
Whittell, David R. Forgan, I. DeBruyn,  
C. Ledyard Blair, Frederick H. Ecker,  
Starr J. Murphy, Robert W. Martin,  
William Salomon and Richard B. Young, as  
the re-organization committee constituted  
by the plan and agreement of re-organi-  
zation of Western Pacific Railway Company,  
for authorization of proceedings pursuant  
to said plan and agreement of re-organization.)

Application No. 2351.

BY THE COMMISSION.

SECOND SUPPLEMENTAL ORDER.

A doubt having arisen as to the extent to which the property to be conveyed to The Western Pacific Railroad Company in exchange for securities herein authorized to be issued shall include cash in the hands of the receivers of the property of Western Pacific Railroad Company,

IT IS HEREBY ORDERED AS FOLLOWS:

Clause 2 of paragraph II of the First Supplemental Order entered herein July 12, 1916, is hereby amended to read as follows:

2. The Western Pacific Railroad Company is hereby authorized to issue 474,987 shares of its common capital stock, of the par value of \$47,498,700.00 and 275,000 shares of its non-cumulative six per cent preferred stock of the par value of \$27,500,000.00, to The Western Pacific Railroad Corporation, the Holding Company, in total payment, with the exception of a sum not to exceed two million dollars, in cash, hereinafter referred to, for the entire property of Western

Pacific Railway Company, more particularly described in Exhibit "A" hereto attached, including such portion of cash in the hands of the Receivers as is not necessarily applied to the payment of expenses of receivership and reorganization; provided, that the par value of said capital stock shall never be claimed before the Railroad Commission or any other public authority as representing for rate making purposes or any other purpose the present fair value of the property herein authorized to be conveyed.

In all other respects said First Supplemental Order shall remain in full force and effect.

Dated at San Francisco, California, this 14th day of July, 1916.

Max Shelen  
H. P. Loveland  
Alex Gordon

Frazer R. Devlin

Commissioners.