

MM

ORIGINAL

Decision No. 1955

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

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application  
of COLORADO RIVER TELEPHONE COMPANY,  
a corporation, for an order author-  
izing the issue of stock.

} Application No. 2738.

BY THE COMMISSION.

FIRST SUPPLEMENTAL ORDER

WHEREAS the Railroad Commission in Decision Number 4194, dated March 21, 1917, authorized Colorado River Telephone Company to issue 9,574 shares of capital stock of the par value of \$1.00 per share; and

WHEREAS said order provided that 2,000 shares of said stock, or such portion thereof as might be necessary to reimburse Messrs. Kamrar and Brown for expenditures made in connection with the securing of a franchise from the Board of Supervisors of Riverside County on September 21, 1914, should only be issued upon supplemental order of this Commission after Colorado River Telephone Company had submitted a statement showing the actual cost of securing said franchise; and

WHEREAS Colorado River Telephone Company on October 15, 1917, filed a statement with this Commission purporting

to show that the cost of securing said franchise was the sum of \$2,019.00; and

WHEREAS it appears to this Commission that \$314.25 of the expenditures set forth in said statement are properly chargeable to the cost of securing said franchise and that \$1,704.75 of said expenditures are properly chargeable to organization expense and that applicant may be permitted to issue stock against said expenditures, the money, property or labor to be procured or paid for by such issue being reasonably required, for the purposes set forth in the following order which purposes are not in whole or in part, reasonably chargeable to operating expenses or to income:

IT IS HEREBY ORDERED that the order in Decision Number 4194, in so far as it authorizes applicant to issue \$2,000.00 par value of stock to reimburse Messrs Kamrar and Brown for the cost of a franchise granted by the Board of Supervisors of Riverside County on September 21, 1914 be and the same is hereby vacated and set aside; and that Colorado River Telephone Company be and it is hereby authorized to issue and sell 2019 shares of capital stock of the par value of \$1.00 per share and to use the proceeds for the following purposes:-

\$1,704.75 to reimburse Messrs. Kamrar and Brown for expenditures in connection with the organization of Colorado River Telephone Company as set forth in a statement filed with the Railroad Commission on October 15, 1917.

\$ 314.25 to reimburse Messrs. Kamrar and Brown for expenditures in connection with the securing of a franchise from the Board of Supervisors of Riverside County on September 21, 1914 as set forth in a statement filed with the Railroad Commission on October 15, 1917.

IT IS HEREBY FURTHER ORDERED that the time within which Colorado River Telephone Company may issue the balance of the stock authorized by this Commission's Decision Number 4194,

dated March 21, 1917 be and it is hereby extended to and including May 30, 1918.

IT IS HEREBY FURTHER ORDERED that this Commission's Decision Number 4194, dated March 21, 1917 shall remain in full force and effect except as modified by this First Supplemental Order.

The authority herein granted applicant to issue and sell 2019 shares of stock is granted upon the following conditions and not otherwise:-

(1)-Said stock shall be sold so as to net Colorado River Telephone Company not less than its full par value of \$1.00 per share.

(2)-Colorado River Telephone Company shall keep separate, true and accurate accounts showing the receipt and application in detail of the proceeds derived from the sale of said stock and on or before the 25th day of each month shall make a verified report to the Commission showing the sale and disposition of said stock, the terms and conditions of such sale and the disposition of the proceeds derived therefrom, all in accordance with this Commission's General Order No. 24, which order, in so far as applicable, is made a part of this order.

(3)-The authority herein granted applicant to issue and sell 2019 shares of stock shall apply only to stock issued on or before May 30, 1918.

Dated at San Francisco, California, this 13<sup>th</sup> day of December, 1917.

Max Steeler

H. D. Howard

Edwin O. Eyster

Frank P. Nelson

COMMISSIONERS.