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ORIGINAL

Decision No. 6020

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application)	
of ZELZAH WAREHOUSE COMPANY, a)	
corporation, for an order authorizing)	Application No. 4231.
the issue of capital stock.)	

Ben F. Gray, for applicant.

LOVELAND, Commissioner.

O P I N I O N

ZELZAH WAREHOUSE COMPANY asks permission to issue \$15,000.00 par value of its common capital stock.

The record shows that Ennis-Brown Company, engaged in a general produce and brokerage business at Sacramento, has constructed a warehouse at Zelzah, located in the San Fernando Valley, about twenty-five miles from Los Angeles. The warehouse is located on a lot 80 x 150 feet, leased at an annual rental of \$50.00 from Southern Pacific Company. A brick warehouse 70 x 150 feet, with a 10 foot platform adjacent to the Southern Pacific tracks, has been constructed. It has been equipped. Since October 1, 1918 ranchers have been delivering for storage and shipment, beans and other commodities to the warehouse.

Ennis-Brown Company has advanced all moneys necessary to construct and equip the warehouse. The amount advanced is reported at approximately \$17,500.00. It has caused to be

incorporated on or about September 21, 1918, Zelzah Warehouse Company, with an authorized capital stock of \$15,000.00 divided into 1,500 shares of the par value of \$10.00 each. The warehouse, together with all the equipment, lease and interests therein are to be transferred to Zelzah Warehouse Company. The warehouse company intends to sell 5 shares (\$50) of its stock at par for cash, and deliver the remainder, 1495 shares (\$14,950) to Ennis-Brown Company, who will accept said 1495 shares of stock, at par, to liquidate part of its advances.

I herewith submit the following form of Order:

O R D E R

ZELZAH WAREHOUSE COMPANY having applied to the Railroad Commission for permission to issue \$15,000.00 of stock, a public hearing having been held, and the Commission being of the opinion that the money, property or labor to be procured or paid for by such issue is reasonably required for the purpose or purposes specified in the Order and that the expenditures for such purpose or purposes are not in whole or in part reasonably chargeable to operating expenses or to income;

IT IS HEREBY ORDERED that Zelzah Warehouse Company be, and it is hereby, granted authority to issue at not less than par, \$15,000.00 of its common capital stock, upon the following conditions and not otherwise:-

1.-Stock in the amount of \$50.00 shall be sold for cash and the proceeds used to pay organization expenses or for working capital.

2.-Stock in the amount of \$14,950.00 shall be issued to Ennis-Brown Company upon the execution of a proper deed by said Ennis-Brown Company transferring the warehouse properties referred to in the petition herein, to Zelzah

Warehouse Company, it being understood that Ennis-Brown Company will receive the \$14,950.00 of stock at par in liquidation of advances made by them toward the construction and equipment of the warehouse.

3.-Within thirty days after the execution of the instrument of conveyance transferring the property herein referred to, a certified copy of the instrument of conveyance shall be filed with the Railroad Commission by the Zelzah Warehouse Company.

4.-The amount of stock herein authorized to be issued to acquire the warehouse properties shall not be considered as a measure of value of said properties before this Commission or any other public body for rate fixing or any purpose other than the transfer herein referred to.

5.-Zelzah Warehouse Company shall keep a true and accurate account of the issue of the stock herein authorized and shall on or before the twenty-fifth day of each month, file with the Railroad Commission reports in accordance with the Railroad Commission's General Order No. 24, which order in so far as applicable, is made a part of this Order.

6.-The authority herein granted to issue stock shall apply only to such stock as may be issued on or before June 30, 1919.

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 26th day of December, 1918.

Edwin O. Egerton
W. H. Hornum
Ally Gordon
Francis R. Decker
COMMISSIONERS.