

Decision No. 9458.**ORIGINAL**

## BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of )  
 FAIRFAX INCLINE RAILROAD COMPANY )  
 for an order authorizing the issue )  
 of capital stock. )

Application No. 7105

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Thomas W. Rivers for applicant.

BRUNDIGE, Commissioner.

O P I N I O N.

FAIRFAX INCLINE RAILROAD COMPANY asks permission to issue \$10,000.00 of common stock in lieu of a like amount of stock heretofore issued without an order from the Railroad Commission.

Applicant owns and operates an incline railway commencing at a point on or near Lot Seven (7) in Block Nine (9) as designated on the map of Fairfax Manor on file in the Recorder's office of Marin County, and running westerly about Fifteen Hundred (1500) feet and upon an upward and variable incline of approximately 30 per cent. to another point in said Fairfax Manor Tract. According to the testimony, there is a difference of about 550 feet in the elevation between the two termini of the track.

The property of the company consists of a trestle, track, car, cables, motor, office and power house building. For 1920, applicant reports gross receipts of \$2,085.85 and expenditures of \$2,215.83. The Commission by Decision No. 7501, dated April 30, 1920, authorized applicant to charge \$3.00 for books containing 100 rides. The testimony of applicant's president shows that at present its revenues are approximately equal to its operating expenses.

I herewith submit the following form of Order.

O R D E R

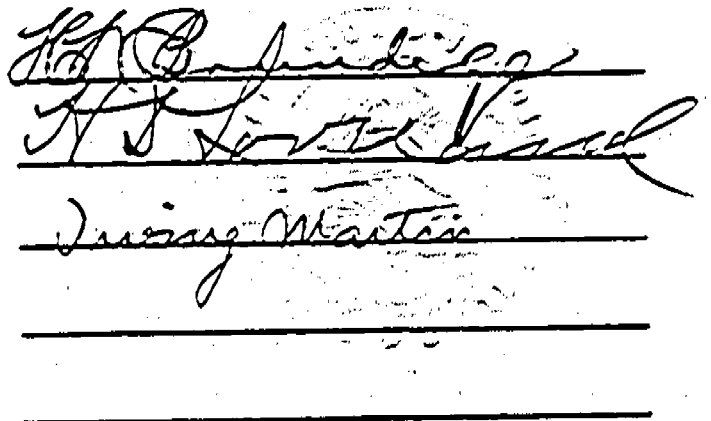
FAIRFAX INCLINE RAILROAD COMPANY having applied to the Railroad Commission for permission to issue \$10,000.00 of common stock in lieu of a like amount of stock heretofore issued without an order from this Commission, a public hearing having been held and the Commission being of the opinion that this application should be granted subject to the conditions contained in this order;

IT IS HEREBY ORDERED, that FAIRFAX INCLINE RAILROAD COMPANY be, and it is hereby, authorized to issue at par on or before November 1, 1921, \$10,000.00 of its common stock in lieu of a like amount of stock heretofore issued without an order from the Railroad Commission. The company is hereby directed to cancel forthwith the stock certificates heretofore issued without an order from the Railroad Commission and to report the date on which such cancellation has been made within thirty days after the date hereof.

Fairfax Incline Railroad Company shall file with the Railroad Commission within thirty days after the issue of the stock herein authorized a statement showing the amount of stock issued, the names of the parties to whom the stock was issued and the amount of stock issued to each.

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 3rd day of September, 1921.

  
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COMMISSIONERS.