

Decision No. 26483

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of  
BUCKSPORT & ELK RIVER RAILWAY COMPANY,  
a corporation, for an order authorizing  
the issue of stock, and jointly with  
Bucksport & Elk River Railroad Company  
for an order authorizing the sale and  
purchase of certain public utility  
properties.

Application No. 18202

**ORIGINAL**

BY THE COMMISSION:

FIRST SUPPLEMENTAL ORDER

The Railroad Commission by Decision No. 25226 dated October 3, 1932 authorized Bucksport & Elk River Railway Company to issue \$540,000.00 of common stock in payment for the properties of Bucksport & Elk River Railroad Company, to reconstruct such properties and extend the same, all as referred to in Decision No. 23565 dated April 6, 1931. The extension to which reference is made is estimated to cost \$38,892.41. It is to extend north for about three quarters of a mile from Station 0-00 (Bucksport) to the Dolbeer & Carson Lumber Company log dump.

It is now reported that the \$540,000.00 of stock was issued and is now owned by the Dolbeer & Carson Lumber Company, whose properties are to be served by the extension and that the lumber company has concluded to build the extension as a part of its plant facility. The railway company asks that it be relieved of the obligation to build the extension.

We have considered the request of applicant and believe that such request should be granted upon condition that \$38,900.00 par value of stock issued by the Bucksport & Elk River Railway Company to the Dolbeer & Carson Lumber Company to finance the construction of the extension be returned to Bucksport & Elk River Railway Company for cancellation, therefore,

IT IS HEREBY ORDERED, that Bucksport & Elk River Railway Company be, and the same is hereby, relieved of the obligation to build the extension referred to in Decision No. 25226 dated October 3, 1932, provided that the Dolbeer & Carson Lumber Company return to Bucksport & Elk River Railway Company for cancellation, \$38,900.00 par value of the common stock of said Bucksport & Elk River Railway Company, issued under the authority granted by the order in Decision No. 25226 dated October 3, 1932, for the purpose of financing said extension.

IT IS HEREBY FURTHER ORDERED, that if said \$38,900.00 of stock is not returned to Bucksport & Elk River Railway Company on or before December 31, 1933, the authority herein granted becomes null and void as of said December 31, 1933; and that within thirty (30) days after the return of said stock, Bucksport & Elk River Railway Company shall file with the Railroad Commission a copy of the journal entries recording the return and cancellation of said \$38,900.00 of stock.

IT IS HEREBY FURTHER ORDERED, that the order in Decision No. 25226 dated October 3, 1932 shall remain in full force and effect, except as modified by this First Supplemental Order.

DATED at San Francisco, California, this 13<sup>th</sup> day of October, 1933.

*C. S. [Signature]*  
*Leon [Signature]*  
*M. J. [Signature]*  
*M. B. [Signature]*  
*[Signature]*  
Commissioners.