

Decision No. 27279

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
CITY WHARF & WAREHOUSE CO.,)
for an order authorizing it to issue) Application No. 19561
and sell its securities.)

Byrne, Lamson and Jordan, for applicant.

BY THE COMMISSION:

ORIGINAL

ORDER

City Wharf & Warehouse Co. asks permission to issue to Henry A. Terheyden 100 shares of its no par value common stock for a consideration of \$1,000.00 and use the \$1,000.00 for working capital.

Applicant intends to engage in the business of a wharfinger at Eureka, Humboldt County, California. It has acquired the right to lease from Della M. Woodin for a period of one year (with privilege of renewal of two years) certain wharf properties at Eureka. A copy of the lease is filed in this proceeding as Exhibit "B". During the first year of the lease applicant agrees to pay as rent \$200.00 per month. If it renews the lease, the rent for the second year is \$250.00 per month and during the third year, \$300.00 rent per month.

The Commission has considered applicant's request and is of the opinion that this is not a matter in which a public hearing is necessary, that applicant's stock should be issued on a basis of \$25.00 per share instead of on a \$10.00 per share basis, that the money, property or labor to be procured or paid for by the issue of such stock as is authorized by this order is reasonably required by applicant for the purpose specified herein and that the expendi-

tures for such purpose are not in whole or in part reasonably charge-
able to operating expense or to income, therefore,

IT IS HEREBY ORDERED that City Wharf & Warehouse Co. be,
and it is hereby, authorized to issue on or before December 31, 1934
at not less than \$25.00 per share, forty shares of its common stock
and use the proceeds for working capital.

IT IS HEREBY FURTHER ORDERED that this application, insofar
as it involves the issue of sixty shares of stock, be, and the same
is hereby dismissed without prejudice.

IT IS HEREBY FURTHER ORDERED that City Wharf & Warehouse
Co. shall keep such record of the issue, sale and delivery of the
stock herein authorized and of the disposition of the proceeds as
will enable it to file on or before the 25th day of each month a
verified report, as required by the Railroad Commission's General
Order No. 24, which order insofar as applicable, is made a part of
this order.

DATED at San Francisco, California, this 13th day of
August, 1934.

Leon Whitney

W. A. Carr

W. B. Harris

W. B. Harris

Commissioners.