

Decision No. 30726

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of )  
GROWERS MILLING & ELEVATOR CO., )  
a corporation, for an order authoriz- ) Application No. 21835  
ing issue of stock. )

BY THE COMMISSION:

OPINION AND ORDER

ORIGINAL

This is an application for an order authorizing Growers Milling & Elevator Co. to issue 1000 shares of its common capital stock of the aggregate par value of \$25,000.

Growers Milling & Elevator Co. is a corporation organized under the laws of the State of California on or about January 8, 1936 with an authorized capital stock of 1000 shares of the par value of \$25. each. To date no stock has been issued.

The corporation has on file with the Commission its tariff, effective January 8, 1938, naming rates for warehousing at Trowbridge, Sutter County. It appears that its operations have been conducted upon properties standing in the name of W. M. Holton, one of its incorporators, but that it now is proposed to cause the transfer of such properties, including real estate and a grain elevator, to the corporation. The total investment in the real and personal property is reported at \$40,701.88. The real property is described as follows:-

" All those certain lots, pieces or parcels of land, situate, lying and being in the County of Sutter, State of California, described as follows:  
PARCEL 1: Beginning in the middle of the County Road or highway at the quarter section corner on the western boundary of section Number 10, thence along the quarter section line running east and west through the center of said section Number 10, easterly seventeen hundred sixty feet, more or less, to the western boundary of the Western Pacific Railroad Company's right of way; thence along the western boundary of said right of way to a point which will be one hundred twenty-five feet southerly at right angles from said quarter section line; thence leaving said right of way parallel to the quarter section line running east and west five hundred and twenty-three feet to a station; thence at right angles northerly eighty-five feet to a station; thence westerly parallel to said quarter section line twelve hundred thirty-seven feet, more or less, to a station in the middle of said county road or highway on the western boundary of Section Numbered 10 from which the place of beginning bears north forty feet distant;

thence northerly along said last mentioned boundary forty feet to the place of beginning.

PARCEL 2. Beginning at the point of intersection of the southern boundary of the above described parcel of land with the western boundary of the Western Pacific Railroad Company's right of way; running thence southerly along said western boundary of said right of way one hundred twelve feet to a station; thence northwesterly to a point on the said southern boundary of said above described parcel of land distant on said southern boundary line eighty feet westerly from the said point of intersection of the southern boundary of said above described parcel of land with the western boundary of the said right of way; thence easterly on said southern boundary of said parcel of land above described eighty feet to the point of beginning.

Both being portions of the southwest quarter of Section number 10, Township 12 North, Range 4 East, Mount Diablo Base and Meridian."

In consideration for the transfer of said properties the corporation proposes to issue all of its capital stock. The Commission has considered this matter and is of the opinion that a public hearing is not necessary and that the money, property or labor to be procured or paid for through the issue of the said \$25,000. of stock is reasonably required for the purpose specified herein and that the expenditures for such purpose are not in whole or in part reasonably chargeable to operating expenses, or to income, therefore,

IT IS HEREBY ORDERED that Growers Milling & Elevator Co. be, and it hereby is, authorized to issue after the effective date hereof and prior to June 30, 1938, not exceeding 1,000 shares of its capital stock of the aggregate par value of \$25,000. in consideration for the transfer to it of the real and personal property referred to in the application, provided-

1. That applicant shall keep such record of the issue of the stock herein authorized and of the disposition of the proceeds as will enable it to file within thirty(30) days thereafter, a report, as provided by General Order No. 24-A, which order, insofar as applicable, is made a part of this order; and

2. That the authority herein granted will become effective fifteen(15) days after the date hereof.

DATED at San Francisco, California, this 28<sup>th</sup> day of March, 1938.

Matthewson  
Leon Arthur  
James R. Severin  
Rafaela Fried  
Weyl Wiley  
Commissioners