

Decision No. 36164

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA.

In the Matter of the Application of THOMAS R. CARPENTER, doing business as Inglewood Transit Lines for permission to sell and assign certain operative rights and property and to withdraw from the rendering of service within the City of Inglewood, California, and between said city and the City of Hawthorne, the Los Angeles Municipal Airport and the City of El Segundo, all in the State of California, and of INGLEWOOD CITY LINES, a corporation for permission to exercise said operating rights and for an order authorizing the issuance of certain securities.

ORIGINAL
Application
No. 25340

BY THE COMMISSION:

FIRST SUPPLEMENTAL ORDER

By Decision No. 35990, dated December 1, 1942, the Commission authorized Inglewood City Lines, a corporation, to issue, on or before January 31, 1943 at not less than \$100 per share, 240 shares of its 5% cumulative preferred stock and 246 shares of its no par value common stock for the purpose of acquiring properties from Thomas R. Carpenter and Ella M. Carpenter, doing business under the firm name and style of Inglewood Transit Lines; to make a down payment of \$10,000 on 15 new motor coaches, and to

provide itself with \$9,970 of working capital and with funds to repair motor coach equipment purchased from Thomas R. Carpenter.

Inglewood City Lines reports that it has issued all of the stock except 100 shares of the common stock for the purpose of making a \$10,000 payment on the purchase of 15 new motor coaches. Because of the delay in the delivery of such coaches, no down payment has been made on the same. The company asks the Commission to extend to April 30, 1943, the time within which it may issue said 100 shares of common stock.

The Commission has considered applicant's request and is of the opinion that such request should be granted, therefore

IT IS HEREBY ORDERED that paragraph two of the Order in Decision No. 35990, dated December 1, 1942, be, and the same is, hereby amended by substituting April 30, 1943 for January 31, 1943 in said paragraph two.

Dated at San Francisco, California, this 9th day of February, 1943.

Francis A. Havens
A. H. Baker
Justin F. Carlson
Richard L. Lusk
Harold L. ...
Commissioners.)