

Decision No. 14399.

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA.

In the Matter of application of
Southern Pacific Railroad Company
And Southern Pacific Company for an
order authorizing the sale by
Southern Pacific Railroad Company
and Southern Pacific Company of cer-
tain property in the City of Los
Angeles (San Pedro), County of Los
Angeles, State of California, to
the Pacific Electric Land Company.

ORIGINAL

Application No. 10639.

BY THE COMMISSION:

O R D E R.

Southern Pacific Railroad Company and Southern Pacific Company ask permission to sell a certain portion of the right of way of the former company in the City of Los Angeles (San Pedro) County of Los Angeles, State of California, to the Pacific Electric Land Company. Said portion of right of way is shown in yellow on blue print map (Los Angeles Division; drawing B-33, Sheet 1 of 1) attached to the application and is more particularly described as follows:

COMMENCING at the point of intersection of the Southern Pacific Railroad Company's westerly Right of Way line with the northerly line of Block 94 of the City of San Pedro (now City of Los Angeles); thence along said westerly Right of Way line, North $39^{\circ} 30'$ West a distance of 67.43 feet to a point; thence northwesterly along a curved line concave to the right, having a radius of 2848.32 feet (the tangent to said curve at last mentioned point is last described course) a distance of 29.83 feet to a point of compound curve; thence continuing northwesterly along a curved line concave to the right and having a radius of 1415.97 feet, a distance of 11.21 feet to the true point of beginning of parcel hereinafter described; thence northwesterly along said Right of Way line on a curved line, concave to the right, having a radius of

1415.97 feet (the radial line of said curve at point of beginning bears South $51^{\circ} 33' 13''$ West) a distance of 18.44 feet to a point of compound curve; thence continuing northwesterly along a curved line, concave to the right and having a radius of 938.54 feet, a distance of 29.48 feet to a point of compound curve; thence continuing northwesterly along a curved line, concave to the right, and having a radius of 699.84 feet, a distance of 29.31 feet to a point of compound curve; thence continuing northwesterly along a curved line concave to the right and having a radius of 556.64 feet, a distance of 29.14 feet to a point of compound curve; thence continuing northwesterly along a curved line, concave to the right and having a radius of 461.18 feet, a distance of 210.62 feet to a point of compound curve; thence northerly along a curved line concave to right and having a radius of 556.64 feet, a distance of 29.14 feet to a point of compound curve; thence continuing northerly along a curved line, concave to the right and having a radius of 699.84 feet, a distance of 29.31 feet to a point of compound curve; thence continuing northerly along a curved line, concave to the right and having a radius of 938.54 feet, a distance of 29.48 feet to a point of compound curve; thence continuing northerly along a curved line concave to the right and having a radius of 1415.97 feet, a distance of 29.65 feet to a point of compound curve; thence continuing northerly along a curved line, concave to the right and having a radius of 2848.32 feet, a distance of 29.83 feet to end of curve; thence continuing along said westerly Right of Way line, North $4^{\circ} 40'$ East, tangent to last described curve, a distance of 709.13 feet to a point; thence South $2^{\circ} 40'$ West, a distance of 828.37 feet to a point; thence Southeasterly along a curved line, concave to the left, having a radius of 468.01 feet (the tangent to said curve at last mentioned point is last described course) a distance of 335.83 feet to the true point of beginning; containing 15,637 square feet.

The application recites that the construction of Harbor Boulevard at San Pedro requires the Pacific Electric Railway Company to relocate its tracks; that the right of way of the Pacific Electric Railway Company is very narrow at this location and in order for its tracks to miss the toe of slope of the proposed boulevard fill, it is necessary for the latter company, through the Pacific Electric Land Company to obtain from the applicants the narrow strip of right of way described above. Applicants state that this strip of right of way is no longer necessary for the railroad purposes of Southern

Pacific Railroad Company. Applicants estimate the present market value of the property in question at thirty-seven thousand six hundred sixty-one Dollars (\$37,661.00). Applicants have signified by letter that the latter sum is the consideration agreed upon by the interested parties in the transfer herein considered.

The parcel of right of way to be transferred is subject to the liens of the following mortgages:

1. That certain mortgage or deed of trust from Southern Pacific Railroad Company and Southern Pacific Company to Central Trust Company of New York, Trustee, dated September 15, 1893, and supplemental deed of trust executed between the same parties, dated August 18, 1898.

2. That certain mortgage or deed of trust from Southern Pacific Railroad Company and Southern Pacific Company to The Equitable Trust Company of New York, Trustee, dated January 3, 1905, and known as "First Re-funding Mortgage."

The Commission is of the opinion that this is a matter in which a public hearing is not necessary and that this application should be granted as the transfer of the above mentioned strip of right of way appears to be in the public interest.

It Is Therefore Ordered that the Southern Pacific Railroad Company and Southern Pacific Company, applicants herein, be and they are hereby, authorized to sell and convey, for the sum of Thirty-seven thousand six hundred sixty-one dollars (\$37,661.00) on or before March 1, 1925, to the Pacific Electric Land Company, upon the terms and conditions set forth in the copy of the deed attached to the application, the above described strip of right of way, subject to the following conditions:

(1) The Railroad Commission hereby consents to the release of the above described property from the two mortgages hereinbefore mentioned.

(2) The price at which the applicants are herein authorized to transfer said property shall never be urged upon the Railroad Commission or other public body as a measure of value on which to base rates, issue securities, or for any purpose other than the

transfer herein authorized.

(3) Within thirty days after the transfer of the property herein authorized, the applicants shall file a verified copy of the deed of conveyance.

(4) This order shall take effect immediately.

Dated at San Francisco, California, this 26th day of December 1924.

C. Seaver

Iving Martin

Egerton Shore

Commissioners