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Decision No. 14624.

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of )  
DAVIES WAREHOUSE COMPANY )  
for an order authorizing the issuance )  
of first mortgage leasehold seven per )  
cent sinking fund gold bonds to the )  
value of \$175,000; notes payable on )  
or before February 1, 1928 not to ex- )  
ceed a total of \$35,000; seven per )  
cent cumulative preferred stock to )  
the face value of \$50,000; and com- )  
mon stock to the face value of \$30,000.)

Application No. 10767

ORIGINAL

BY THE COMMISSION:

FIRST SUPPLEMENTAL ORDER

The Railroad Commission by Decision No. 14604 dated February 26, 1925 authorized the Davies Warehouse Company to issue, sell and deliver \$175,000 of ten year seven percent bonds subject, among others, to the condition that such bonds may not be issued, sold and delivered until the Commission has authorized the company to execute a mortgage or deed of trust to secure the payment of such bonds.

The company on February 28th filed with the Commission a copy of its proposed mortgage or deed of trust which it intends to execute to secure the payment of the \$175,000 of bonds. The Commission has considered the proposed mortgage or deed of trust and believes that it is in satisfactory form and that the company should be authorized to execute a mortgage or deed of trust substantially the same as that filed with the Commission on February

28th, therefore,

IT IS HEREBY ORDERED that Davies Warehouse Company be, and it is hereby, authorized to execute a mortgage or deed of trust substantially in the same form as the mortgage or deed of trust filed in the above entitled matter on February 28th, 1925, provided that the authority herein granted to execute such mortgage or deed of trust is for the purpose of this proceeding only and is granted only in so far as this Commission has jurisdiction under the terms of the Public Utilities Act, and is not intended as an approval of such mortgage or deed of trust as to such other legal requirements to which said mortgage or deed of trust may be subject.

IT IS HEREBY FURTHER ORDERED that Davies Warehouse Company shall within thirty days after the execution of said mortgage or deed of trust file with the Railroad Commission a certified copy thereof.

DATED at San Francisco, California, this 3rd day of March, 1925.

H. P. Roundell

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George D. Squires

Ernest A. East

Commissioners.