

EBM

Decision No. 18482

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of )  
SOUTH END WAREHOUSE COMPANY, )  
for permission to renew note in )  
favor of Crocker First Federal Trust )  
Company for \$200,000. )

**ORIGINAL**  
Application No. 13813

BY THE COMMISSION:

OPINION AND ORDER

This is an application of South End Warehouse Company, a corporation, engaged in the general warehouse business in San Francisco, for permission to issue its promissory note for \$200,000.00 to renew a similar note now outstanding in favor of Crocker First Federal Trust Company.

In Application No. 12818, filed with this Commission on May 6, 1926, the company reported that it had purchased, for \$300,000 the following described property:-

"Commencing at a point on the northeasterly line of Second Street distant thereon 137 feet 6 inches southeasterly from the southeasterly line of Brannan Street; running thence southeasterly and along said line of Second Street 137 feet 6 inches; thence at a right angle northeasterly 255 feet to the southwesterly line of Japan Street; thence at a right angle northwesterly and along said line of Japan Street 137 feet 6 inches; thence at a right angle southwesterly 255 feet to the point of commencement, being part of 100 vara lot No. 147."

There is situate on the land a five story warehouse building with outside dimensions of 137 feet 6 inches on both Second and Japan Streets and 255 feet deep.

To finance in part the cost of this property the company on May 27, 1926 executed to Crocker First Federal Trust Company its one year six percent note for \$200,000. secured by mortgage of the pro-

perty. Applicant now desires to renew this note.

We have given consideration to applicant's request and are of the opinion that this is a matter in which a public hearing is not necessary and that the money, property or labor to be procured or paid for through the issue of the note 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 expense or to income, therefore,

IT IS HEREBY ORDERED that South End Warehouse Company be, and it hereby is, authorized to execute a mortgage substantially in the same form as that filed as Exhibit "H" in Application No. 12818 and to issue its promissory note for \$200,000. payable on or before one year after date of issue, with interest at not exceeding six percent per annum, for the purpose of renewing the outstanding note of like amount in favor of Crocker First Federal Trust Company.

The authority herein granted is subject to the following conditions:-

1. The authority herein granted to execute a mortgage is for the purpose of this proceeding only and is granted only insofar as this Commission has jurisdiction under the Public Utilities Act, and is not intended as an approval of said mortgage as to such other legal requirements to which said mortgage may be subject.
2. Applicant shall file with this Commission within thirty days after execution, a certified copy of the mortgage and note herein authorized.
3. The authority herein granted shall become effective when applicant has paid the fee prescribed by

Section 57 of the Public Utilities Act, which fee  
is \$200.

DATED at San Francisco, California, this 9<sup>th</sup>  
day of June, 1927.

H. R. Brundage  
C. Beatty  
Leon Whitely

Commissioners.

Reversed by decision 18638 July 13, 1927  
H. Matheson  
Sec.