

LBM

Decision No. 21228.

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
M. H. GRIFFEN,)
to sell and J.C.Hornall for permis-)
sion to acquire a one-half interest)
in the Arbuckle Warehouse.)

ORIGINAL

Application No. 15488

BY THE COMMISSION:

FIRST SUPPLEMENTAL ORDER

WHEREAS, J. C. Hornall and M. H. Griffen on March 18, 1929 filed an application with this Commission, as above entitled, requesting an order authorizing M. H. Griffen to sell his one half interest in the Arbuckle Warehouse, subject to indebtedness of \$11,300.00, to J. C. Hornall; and

WHEREAS, the Commission by its Decision No. 21016, entered in said proceeding on April 24, 1929, authorized M.H.Griffen to sell his one-half interest, and authorized J. C. Hornall to execute a mortgage and to issue three year notes aggregating \$11,300. to refund the indebtedness outstanding against the warehouse properties; and

WHEREAS, subsequent to the filing of the application the properties were destroyed by fire and the indebtedness then outstanding paid and discharged; and

WHEREAS, J. C. Hornall has advised the Commission, in a supplemental petition filed on June 7, 1929, that he desires to execute a deed of trust and to issue to the Arbuckle branch of the California Trust & Savings Bank a promissory note in the principal amount of \$8,000.00, payable one year after date with in-

terest at the rate of seven percent per annum, for the purpose of rebuilding the warehouse properties; and

IT APPEARING to the Commission that the issue of the notes authorized in said Decision No. 21016 is no longer required by J. C. Hornall and that in lieu of such authority he should be permitted to issue the note for \$8,000.00, referred to herein, and such issue appearing reasonably required for the purpose specified herein, which purpose is not in whole or in part reasonably chargeable to operating expense or to income,

IT IS HEREBY ORDERED, that in lieu of the authority to issue notes and to execute a mortgage heretofore granted to J.C. Hornall by Decision No. 21016, dated April 24, 1929, J. C. Hornall be, and he hereby is, authorized to execute a deed of trust substantially in the same form as that filed with the supplemental petition herein on June 7, 1929, and to issue a promissory note secured thereby in the principal amount of \$8,000.00, payable on or before one year after date, with interest at the rate of not exceeding seven percent per annum, for the purpose of securing funds to rebuild his Arbuckle Warehouse properties, provided that the authority herein granted to execute a deed of trust is for the purpose of this proceeding only, and is granted only insofar as this Commission has jurisdiction under the terms of the Public Utilities Act, and is not intended as an approval of said deed of trust as to such other legal requirements to which it may be subject.

IT IS HEREBY FURTHER ORDERED that J. C. Hornall may renew the note herein authorized to be issued, from time to time, provided that the combined terms of the original \$8,000.00 note issued under the authority herein granted and of the renewals

thereof, shall not exceed a total period of three years from the date of said original note.

IT IS HEREBY FURTHER ORDERED that the authority herein granted shall become effective upon the date hereof, and, further, that J. C. Hornall shall keep such record of the issue of the note and of the disposition of the proceeds as will enable him to file, on or before the 25th day of each month a verified report, as required by the Railroad Commission's General Order No. 24, which order, insofar as applicable, is made a part of this order.

DATED at San Francisco, California, this 14th day of June, 1929.

Thos. D. Smith

Chas. A. ...

Edmund ...

Leon ...

Commissioners.