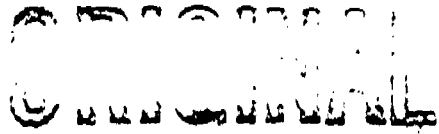


LBM

Decision No. 21693.



BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
LOS ANGELES WAREHOUSE COMPANY,)
a corporation, for permission to) Application No. 15957
renew loan.)

Muhleman, Anderson & Palmer, for applicant.

BY THE COMMISSION:

ORDER

WHEREAS, Los Angeles Warehouse Company, a corporation engaged in the business of warehousing and storing goods in the City of Los Angeles, has applied to the Railroad Commission for an order authorizing it to execute a deed of trust and to issue a six and one half percent note secured thereby, in the principal amount of \$287,500.00, payable in installments as follows:-

\$2,500.00 on the third day of January and July in each of the years 1930 to 1933 inclusive.

2,500.00 on January 3, 1934 and the balance of \$265,000. on July 3, 1934.

and

WHEREAS, it appears that the note is to be issued to refund the balance due on a note in the original amount of \$340,000. heretofore issued by applicant under authority granted by this Commission by Decision No. 13749 dated July 1, 1924 in Application No. 10120; and

WHEREAS, the Railroad Commission is of the opinion that this is not a matter in which a public hearing is necessary and that the deed of trust filed in this matter is in satisfactory form 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, which purpose is not in whole or in part reasonably chargeable to operating expense or to income, therefore,

IT IS HEREBY ORDERED that Los Angeles Warehouse Company, a corporation, be, and it hereby is, authorized to execute a deed of trust and to issue its six and one half percent note secured thereby in the principal amount of \$287,500.00 payable as indicated herein, for the purpose of paying or refunding the note of like amount now outstanding.

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

1. The deed of trust the company is herein authorized to execute shall be in substantially the same form as that filed in the application.
2. The authority herein given to execute such 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.
3. Applicant shall keep such record of the issue of the note herein authorized as will enable it to file within thirty days thereof 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.

4. The authority herein granted will become effective upon the date hereof.

DATED at San Francisco, California, this 25th day of September, 1929.

Paul J. Quinn

James J. Quinn

Leon Whitely

W. J. Quinn

Commissioners.