

LBM

Decision No. 22252.

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of  
SECURITY WAREHOUSE & COLD STORAGE CO.  
for an order authorizing said appli-  
cant to execute and issue its prom-  
issory notes in the aggregate princi-  
pal sum of Thirty Thousand(\$30,000.)  
and to secure the same by a Deed of  
Trust on its real property.

**ORIGINAL**

Application No. 16367

BY THE COMMISSION:

ORDER

Security Warehouse & Cold Storage Co. having applied to the Railroad Commission for permission to issue its promissory notes in the principal amount of \$30,000.00, to be secured by a deed of trust, for the purpose of renewing notes of like amount now outstanding which were issued pursuant to authority granted by the Commission in Decision No. 16896, dated June 11, 1926, and the Commission being of the opinion that this is not a matter on which a public hearing is necessary and that the application should be granted, as herein provided, and that the money, property or labor to be procured or paid for through the issue of the notes 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,

IT IS HEREBY ORDERED that Security Warehouse & Cold Storage Co. be, and it hereby is, authorized to execute a deed of trust substantially in the same form as that filed with the application herein as Exhibit "B", and to issue promissory note or notes in the aggregate sum of not exceeding \$30,000.00 payable on or before five years after date of issue, with interest at not exceeding six percent per annum, for the purpose of paying or refunding the notes of like amount now outstanding, provided that if the company issues a note or notes for a term of less than five years it may renew such note or notes from time to time until the combined terms of the original note or notes and any note or notes issued in renewal thereof aggregate five years from the date of this order.

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

1. Applicant shall keep such record of the notes herein authorized as will enable it 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.
2. 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 such deed of trust as to such other legal requirements to which it may be subject.

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

DATED at San Francisco, California, this 25th day of March, 1930.

Al Seamy

Leon Cook  
Thos. J. Smith

Commissioners.