

Decision No. 22573

## BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of )  
 HENRY E. HOLMES and HENRY PERRY HOLMES )  
 for order, authorization, permission )  
 or certificate to execute a deed of )  
 trust and sign a note for \$28,000.00 )  
 to the American Securities Company )  
 Trustees and American Trust Company. )

Application No. 16626

**ORIGINAL**

BY THE COMMISSION:

ORDER

Henry E. Holmes and Henry Perry Holmes, engaged in the business of transporting freight as a common carrier between San Francisco, San Jose, Los Gatos and intermediate points, ask permission to issue a \$28,000.00 six percent note to the American Trust Company and to execute a deed of trust to secure the payment of such note. The deed of trust will be executed to the American Securities Company and will be a lien on the following described property:

COMMENCING at a point on the southwesterly line of Seventh Street, distant thereon one hundred fifty (150) feet southeasterly from the southeasterly line of Howard Street; running thence southeasterly and along said line of Seventh Street seventy-five (75) feet; thence at a right angle southwesterly one hundred sixty-five (165) feet to the northeasterly line of Langton Street; thence at a right angle northwesterly along said line of Langton Street seventy-five (75) feet; thence at a right angle northeasterly one hundred sixty-five (165) feet to the point of commencement.

Being part of One Hundred (100) Vara Lot Number 259.

The aforementioned property is used by applicants for terminal purposes in San Francisco. The note which they ask

permission to issue is payable as follows: An installment of \$75.00 on the last day of June, 1930; an equal installment of \$75.00 on the last day of each and every succeeding month thereafter to and including the last day of April, 1931; and the balance on May 16, 1931. The proceeds which applicants will realize from the issue of the note will be used to pay outstanding indebtedness that was incurred for the purpose of acquiring and constructing the terminal properties on which the deed of trust will be a lien.

The Commission has considered the request of applicants and is of the opinion that no hearing is necessary in this matter, that the money, property or labor to be procured or paid for by the issue of the note is reasonably required by applicants for the purpose herein stated, and that such purpose is not, in whole or in part, reasonably chargeable to operating expenses or to income, and that this application should be granted as herein provided, therefore,

IT IS HEREBY ORDERED as follows:

(1) Henry E. Holmes and Henry Perry Holmes may, on or before August 15, 1930, issue to the American Trust Company their note for the sum of \$28,000.00, payable as indicated in this order, and use the proceeds obtained from the issue of such note to pay indebtedness.

(2) Henry E. Holmes and Henry Perry Holmes may, on or before August 15, 1930, execute a deed of trust in substantially the same form as the deed of trust filed in this proceeding for the purpose of securing the payment of the aforesaid note, provided that the authority herein granted to execute the 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 said deed of trust may be subject.

(3) The authority herein granted will become effective when applicants have paid the fee prescribed by Section 57 of the Public Utilities Act, which fee is \$28.00.

(4) On or before August 15, 1930, applicants shall file with the Railroad Commission a report such as is required by the Commission's General Order No. 24, which order, insofar as applicable, is made a part of this order.

DATED at San Francisco, California, this 23<sup>rd</sup> day of June, 1930.

Ed. J. [Signature]

\_\_\_\_\_

Thos. J. [Signature]

W. J. [Signature]

Commissioners.

Fee \$ 28 <sup>00</sup>/<sub>100</sub>

RAILROAD COMMISSION

[Signature]

Fee # 28116