

LBM

Decision No. 23657.

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
MODERN WAREHOUSES, INC.,)
for an order authorizing applicant)
to transfer its real property and to)
diminish its capital stock.)

ORIGINAL

Application No. 16780

BY THE COMMISSION:

FIRST SUPPLEMENTAL ORDER

The Commission by its order in Decision No. 22828 dated September 2, 1930, as amended by its order dated December 10, 1930, authorized Modern Warehouses, Inc. to sell and transfer certain properties on or before March 31, 1931, subject, among others, to the condition that the authority granted to transfer said properties will become effective when applicant has filed with the Commission a copy of the proposed lease under which applicant will obtain access to, and possession of, the real estate and buildings which applicant was authorized to sell and transfer.

The Commission on March 30th received a copy of applicant's proposed lease. Upon examining this document we found the same to be unsatisfactory in that it did not contain a detailed description of the properties being leased and was ambiguous as to who was to pay the taxes and insurance on the leased properties and provide for the depreciation on the properties. A revised lease was filed on April 25th. This revised lease we find to be in satis-

factory form, therefore,

IT IS HEREBY DECLARED that Modern Warehouses, Inc. has complied with the order in Decision No. 22828 dated September 2, 1930, as amended by the Commission's order dated December 10, 1930, and that the authority granted by the order in said decision No. 22828 dated September 2, 1930, as amended by the Commission's order dated December 10, 1930, will become effective upon the date hereof.

DATED at San Francisco, California, this 4th day of May, 1931.

CL Seaver
Leon Whitely

W. J. Lee
M. B. Harris

Fred G. Peterson

Commissioners.