

Decision No. 24947.

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of Application of
SOUTHERN PACIFIC COMPANY for an
order authorizing it to sell and
convey certain land in exchange
for certain other land, all in the
City of Berkeley, County of Ala-
ameda, State of California.

ORIGINAL

Application No. 18228.

BY THE COMMISSION:

ORDER

Southern Pacific Company, a corporation, on June 21, 1932, applied for authority to sell a certain parcel of operative property situated on the north side of Solano Avenue in the vicinity of Thousand Oaks Station, City of Berkeley, County of Alameda, all of which is shown on Exhibit "A" attached to the application, to Coast Income Properties, Ltd., for a consideration consisting of the sum of \$4,500. cash and a promissory note of Coast Income Properties, Ltd. in the sum of \$11,892. payable in two years from the date of said note, with interest at 6 per cent per annum, and, in addition, said Coast Income Properties, Ltd. will convey a certain parcel of land to applicant situated in the vicinity of Harrison Street, City of Berkeley, County of Alameda, and more particularly shown on Exhibit "B" attached to the application.

It appearing that a public hearing is not necessary

herein and that the application should be granted, subject to certain conditions,

IT IS HEREBY ORDERED that Southern Pacific Company is hereby authorized to sell to Coast Income Properties, Ltd., in accordance with the terms of a proposed agreement, a copy of which is attached to the application and marked Exhibit "C," that certain parcel of property situated in the City of Berkeley, County of Alameda, State of California, as described in the application and as shown on the map (Exhibit "A") attached to the application, subject, however, to the following conditions:

- (1) Applicant shall, within thirty (30) days thereafter, notify this Commission, in writing, of the completion of the property transfer herein authorized and of its compliance with the conditions hereof.
- (2) The authorization herein granted shall not be construed as a determination of the value of the property for any purpose other than the transfer herein authorized.
- (3) The authorization herein granted shall lapse and become void if not exercised within one (1) year from the date hereof unless further time is granted by subsequent order.

The authority herein granted shall become effective on the date hereof.

Dated at San Francisco, California, this 27th day of June, 1932.

C. L. Seavey
Leon A. Whidely
M. A. Lin
M. B. Lewis
Fred G. Stewart
 Commissioners.