

The property to be conveyed by Granite Rock Company to Southern Pacific Railroad Company consists of two parcels of land, one containing 2.545 acres, the other 0.454 acres. At present the two parcels are partly occupied by power lines, the sand plant and pumping site of the Granite Rock Company, and under the agreement by which the properties will be conveyed, the Granite Rock Company will have the right to maintain, use and operate its power lines, poles and appurtenances, sand plant and pumping plant upon the land to be acquired by the railroad company. In the event the land occupied by the Granite Rock Company power line and other properties is needed by the railroad company and its lessee, they shall have the right at their cost and expense to re-locate and/or remove from the land any or all improvements owned by the Rock Company and re-locate the improvements so removed to property of the Rock Company contiguous thereto.

The present market value of the land to be conveyed by Southern Pacific Railroad Company and Southern Pacific Company is stated at \$990.00 and the present market value of the land to be conveyed by Granite Rock Company at \$990.00. When the exchange of properties has been completed Southern Pacific Railroad Company and Southern Pacific Company will reimburse Granite Rock Company in the sum of \$900.00 as compensation for the building by Granite Rock Company of a retaining wall for the protection of its sand plant and pumping plant, which protection has become necessary, owing to the existence of the railroad company's embankment on the land to be acquired by it.

The exchange of property is said to be necessitated by reason of the fact that Southern Pacific Railroad Company in building its second track from Logan to Watsonville Junction requires an additional right of way ^{at Logan} to permit slopes for wider em-

bankments. It is represented to the Commission that it is no longer necessary for the Southern Pacific Railroad Company and Southern Pacific Company to retain the property referred to herein, except to the extent for which rights will be reserved as hereinbefore set forth.

The Commission is of the opinion that this is not a matter in which a public hearing is necessary and that the application should be granted, as herein provided, therefore,

IT IS HEREBY ORDERED, that Southern Pacific Railroad Company and Southern Pacific Company be, and they hereby are, authorized to transfer to Granite Rock Company the properties referred to herein and described in the proposed indenture attached to the application, in exchange for certain properties to be received from Granite Rock Company, all as referred to in this opinion and order and in this application.

DATED at San Francisco, California, this 1st day of July, 1932.

Clarence
W. J. Cur
Fred G. Stewart
Commissioners.