

Decision No. 25611

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of
CHARLES H. QUANDT
for authority to renew the mortgage
for the sum of Twelve Thousand Dollars
(\$12,000.00) for three years, heretofore
granted by Decision No. 22133, February
17th, 1930.)
Application No. 18668

BY THE COMMISSION:

OPINION AND ORDER

In this application filed on January 23, 1933, Charles H. Quandt, engaged in operating a public utility water system in the City of Torrance, asks the Railroad Commission to make its order authorizing him to renew a mortgage and note for \$12,000.00 for a period of three years from March 1, 1933. In his letter of January 31, 1933, applicant reports that The John M. C. Marble Company, the holder of the \$12,000.00 note presently outstanding, is willing to extend the present mortgage and note for a period of one year. It appears that a new note and a new mortgage or deed of trust will not be executed and that the present mortgage, dated March 5, 1930 and due March 1, 1933, will continue to secure the payment of the \$12,000.00 note. A copy of the mortgage was filed with the Commission with applicant's letter of January 31, 1933.

The issue of the \$12,000.00 note was authorized by Decision No. 21708 dated October 24, 1929.

The order of the Commission at this time will permit applicant to extend the time for payment of the \$12,000.00 note for a period of one year, in line with the statement contained in his letter.

If at some future time applicant desires to execute a new mortgage and note to renew his outstanding indebtedness he can then make a further request for permission to do so.

It appears to the Commission that this is not a matter in which a public hearing is necessary, therefore,

IT IS HEREBY ORDERED, that Charles H. Quandt be, and he hereby is, authorized to extend to March 1, 1934, the time for payment of the \$12,000.00 note now outstanding in favor of The John M. C. Marble Company which will mature on March 1, 1933.

The authority herein granted is subject to the following conditions:

1. Charles H. Quandt shall file with the Commission within sixty (60) days from the date of this order, a report showing the action taken by him under the authority herein granted.
2. The authority herein granted will become effective fifteen (15) days from the date hereof.

DATED at San Francisco, California, this 5th day of February, 1933.

C. C. Seaman
Leon Swartz
M. A. Lee
M. B. Harris
Arthur H. ...
Commissioners.