

ORIGINAL

Decision No. 2171

BEFORE THE RAILROAD COMMISSION  
OF THE STATE OF CALIFORNIA

In the Matter of the Application of )	
LOS ANGELES and SAN DIEGO )	
BEACH RAILWAY COMPANY )	Application
for Order authorizing issue of prom- )	No. 1499.
issory note for \$2,500.00 )	

T. M. Leovy for applicant.

ORDER

THELEN, Commissioner.

Los Angeles and San Diego Beach Railway Company having applied to the Railroad Commission for an order authorizing the issue of a promissory note for \$2,500.00, payable to American National Bank of San Diego, or order, as hereinafter indicated, and a public hearing having been held upon said application in the City of San Diego on February 20, 1915, and the Railroad Commission finding that the purposes for which the proceeds of the note which it is now desired to renew were used, are not in whole or in part reasonably chargeable to operating expenses or to income,

IT IS HEREBY ORDERED that Los Angeles and San Diego Beach Railway Company be, and the same is hereby, authorized to issue its promissory note of the face value of \$2,500.00, payable to American National Bank of San Diego, or order, on the following conditions, and not otherwise, to-wit:

1. Los Angeles and San Diego Beach Railway Company may issue said note at not less than its face value and at a rate of interest not in excess of 7 per cent per annum.
2. Los Angeles and San Diego Beach Railway Company may issue said note solely for the purpose of refunding

an outstanding note in the same amount payable to American National Bank of San Diego, or order.

3. Los Angeles and San Diego Beach Railway Company may issue said note for a term of four months and may thereafter renew said note from time to time, provided that the combined term or terms of said note shall not be in excess of twelve months from the date of this order.

4. Los Angeles and San Diego Beach Railway Company shall report to the Railroad Commission within ten days from the issue of any note herein the fact of the issue, together with the terms and conditions thereof.

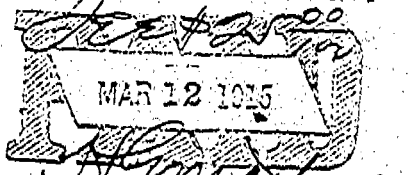
5. The authority hereby granted shall apply only to such note or notes as may have been issued on or before February 1, 1916.

6. The order hereby granted shall not become effective until Los Angeles and San Diego Beach Railway Company has paid the fee provided by section 57, as amended, of the Public Utilities Act.

The foregoing order is hereby approved and ordered filed as the order of the Railroad Commission of the State of California.

Dated at San Francisco, California, this 24<sup>th</sup> day of February, 1915.

Railroad Commission State of California

  
MAR 12 1915  
BY H. M. Johnson  
Assistant Secretary.

Max Thelen  
H. K. Ireland  
W. G. Jordan  
Edwin C. Edgerton  
Frank R. Berlin  
Commissioners.