

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA.

In the matter of the application )  
of San Francisco-Oakland Terminal )  
Railways for an order authorizing )  
the issue of a promissory note of )  
the face value of \$27,000.00. )

Application No. 1658.

Decision No. 2374

H. E. Smith for applicant.

ORIGINAL

THELEN, Commissioner.

ORDER

San Francisco-Oakland Terminal Railways having applied to the Railroad Commission for authority to execute a promissory note in the sum of \$27,000.00, bearing interest at the rate of 6 per cent per annum, payable to Central National Bank, or order, on demand, after date, for the purpose hereinafter specified, and a public hearing having been held on said application, and the Railroad Commission finding that the purpose for which it is desired to issue said note is not in whole or in part reasonably chargeable to operating expenses or to income,

IT IS HEREBY ORDERED that San Francisco-Oakland Terminal Railways be and the same is hereby authorized to issue its promissory note, payable on demand, after date, to Central National Bank, of Oakland, Alameda county, California, or order, in the sum of twenty-seven thousand dollars (\$27,000.00), with interest at the rate of six (6) per cent per annum, on the following conditions and not otherwise, to-wit:

1. San Francisco-Oakland Terminal Railways shall issue said promissory note at its full face value in payment of an indebtedness of \$27,000.00 remaining due to Central National Bank on promissory note of Oakland Traction Company, dated March 21, 1912, in the amount of \$65,000.00, payable to Central National Bank, or order, on demand, said sum of \$27,000.00 being the amount remaining

unpaid on said note, the payment of which note was necessarily assumed by San Francisco-Oakland Terminal Railways at the time Oakland Traction Company and other corporations were consolidated into San Francisco-Oakland Terminal Railways on March 31, 1912.

2. San Francisco-Oakland Terminal Railways shall report to the Railroad Commission within ten (10) days after its issue, the fact of the issue of the promissory note herein authorized, together with the terms and conditions of the issue.

3. The authority hereby granted shall not become effective until the fee prescribed by Section 57 of the Public Utilities Act has been paid.

4. The authority herein given shall apply only to such promissory note as may have been issued on or before July 1, 1915.

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 10th day of May, 1915.

Max J. Sullivan  
H. W. Howard  
Alfred Gordon  
Edwin D. Edgerton

Commissioners.

Railroad Commission, State of California  
MAY 13 1915  
BY A. W. Matheson  
Assistant Secretary