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Decision No. _____

ORIGINAL

Decision No. 5728

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA.

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In the Matter of the Application of)
 LOS ANGELES AND SAN DIEGO BEACH RAILWAY)
 COMPANY for an order authorizing the)
 renewal of its existing promissory notes) Application Number 3870.
 in the principal sum of \$83,261.58 and)
 the pledging of its first mortgage bonds)
 to secure the same.)

E. Swift Torrance for applicant.

LOVELAND, Commissioner.

OPINION.

In this application LOS ANGELES AND SAN DIEGO BEACH RAILWAY COMPANY asks authority to issue notes in renewal of notes now outstanding and to issue and pledge bonds to secure the payment of the notes.

Applicant reports \$83,261.58 of notes outstanding. The payment of \$49,393.03 of these notes is secured by the deposit of \$68,500.00 of applicant's first mortgage 5½ per cent bonds. Applicant asks authority to secure the payment of all the notes which it now desires to issue for the purpose of renewing notes outstanding by first mortgage bonds in the ratio of \$100.00 face value of bonds to \$70.00 face value of notes.

Since the filing of this application, Los Angeles and San Diego Beach Railway Company filed Application Number 3984 for an order authorizing a reduction in the number of trains operating daily between San Diego and La Jolla. In view of the testimony

submitted in Application Number 3984 -granted by Decision Number 5697 dated August 24, 1918- I am unable to recommend the granting of this application and suggest that it be denied without prejudice. If conditions change, applicant may again bring this matter before the Commission.

I herewith submit the following form of Order.

O R D E R.

LOS ANGELES AND SAN DIEGO BEACH RAILWAY COMPANY
having applied to the Railroad Commission for authority to issue notes and pledge bonds and a hearing having been held and it appearing to the Railroad Commission that this application should be denied without prejudice,

IT IS HEREBY ORDERED that the application in the above-entitled matter be, and the same is hereby, denied without prejudice.

The foregoing Opinion and Order are hereby approved and ordered filed as the Opinion and Order of the Railroad Commission of the State of California.

Dated at San Francisco, California, this 29th
day of August, 1918.

Edwin O. Egerton
J. H. Loveland
W. J. Gordon
Frank R. Denton
Commissioners.