

Decision No. 27843

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of )  
JOSEPH BARRERE, INC., )  
for permission to execute a mortgage ) Application No. 19766  
or deed of trust. )

BY THE COMMISSION:

OPINION AND ORDER

Joseph Barrere, Inc., a corporation engaged in the business of transporting milk and cream by auto trucks from Los Banos, Gustine, Newman, Oakdale and way points to Oakland and San Francisco, asks permission to execute a deed of trust and to issue a promissory note in the principal amount of \$3,000.00 payable on or before one year after date of issue with interest at not exceeding six percent. per annum, for the purpose of paying outstanding liabilities.

The properties to be subjected to the lien of the deed of trust consist of a parcel of real property located at 1020-44th Avenue, Oakland, 125 feet square and improved with a tile building used for garage and office purposes, all of which were purchased during 1928 for approximately \$13,600.00. The properties at present are unencumbered.

It appears that applicant has incurred certain liabilities in the course of its operations which it has been unable to pay with its earnings. It therefore has made arrangements to borrow the sum of \$3,000.00 from Bank of America National Trust & Savings Association, secured by the deed of trust, payable in monthly installments of \$30., with the balance being payable on December 30, 1935 and carrying interest at the rate of six percent. per annum, for the purpose of paying in part such liabilities.

The Commission is of the opinion that this is not a matter in which a public hearing is necessary, and that the money, property or labor to be procured or paid for through the execution of the deed of trust and note is reasonably required by applicant for the purpose specified herein, therefore,

IT IS HEREBY ORDERED that Joseph Barrere, Inc. be, and it hereby is, authorized to execute a deed of trust substantially in the same form as that filed with this application and to issue a note secured by said deed of trust in the principal amount of \$3,000., payable on or before one year after date of issue, with interest at not exceeding six percent per annum, and use the proceeds realized through the issue of said note, to pay indebtedness, provided that the authority herein granted to execute a deed of trust is for the purpose of this proceeding only, and is granted insofar as this Commission has jurisdiction under the terms of the Auto Truck Transportation Act, and is not intended as an approval of said deed of trust as to such other legal requirements to which said deed of trust may be subject.

IT IS HEREBY FURTHER ORDERED that Joseph Barrere, Inc. be, and it hereby is, authorized to renew said note, or any unpaid balance thereon, upon maturity, from time to time, for a total period of not exceeding five years from the effective date of this order.

IT IS HEREBY FURTHER ORDERED that Joseph Barrere, Inc. shall keep such record of the issue of the note herein authorized and of the disposition of the proceeds as will enable it to file within thirty (30) days thereafter, a report thereof, such as is required by the terms of the Railroad Commission's General Order No. 24, which order

insofar as applicable, is made a part of this order.

IT IS HEREBY FURTHER ORDERED that the authority herein granted will become effective when applicant has paid the minimum fee prescribed by Section 6 of the Auto Truck Transportation Act, which fee is Twenty-five (\$25.00) Dollars.

DATED at San Francisco, California, this 7<sup>th</sup> day of January, 1935.

Leon Whitney

W. H. Cunn

W. B. Lewis

W. H. Cunn

Frank R. Sullivan

Commissioners.

