

Decision No. 28247

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of
JOSEPH BARRERE, INC.
for an order authorizing the issuance
of a promissory note for Three Thousand
Dollars and deed of trust on real pro-
perty as security. } Application No. 20157

Leslie Price, for applicant.

BY THE COMMISSION:

OPINION AND ORDER

Joseph Barrere, Inc., a corporation engaged in the business of transporting milk and cream by auto trucks generally between Los Banos and Oakland and San Francisco, has applied to the Railroad Commission for permission to execute a deed of trust and to issue a note in the principal amount of \$3,000.

It is recited in the application that there is pending against applicant in the Superior Court of the State of California in and for the County of Alameda an action for personal injuries and that heretofore a verdict has been returned in favor of the plaintiff in excess of \$10,000., but that a new trial has been granted which now is on the calendar and subject to call. It is alleged that applicant's officers have now negotiated a settlement for the sum of \$3,000.

Applicant reports that it has not the cash on hand to effect the settlement but that it has made arrangements to borrow the \$3,000. and to issue in evidence thereof its promissory note to be secured by a deed of trust covering certain real property owned by it and located in the City of Oakland. The note will be payable in monthly installments of \$100. commencing December 1, 1935 and bearing interest at the rate of six per cent. per annum. Copies of the note and deed of trust are attached to the application.

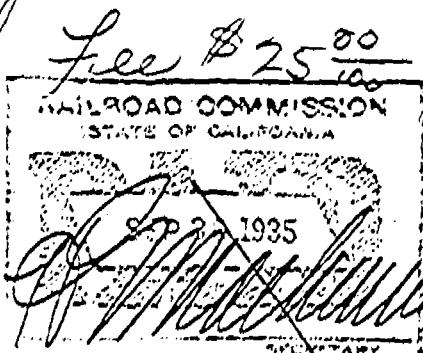
The Commission has considered this matter and is of the opinion that it is not a matter in which a public hearing is necessary, that the request of the company should be granted and that the money, property or labor to be procured or paid for through the issue of the note is reasonably required for the purposes 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 the application herein and to issue a promissory note in the principal amount of \$3,000. payable in monthly installments of \$100. commencing December 1, 1935 with interest at the rate of six per cent. per annum for the purpose of obtaining funds to effect the settlement referred to herein, provided:-

1. That the authority herein granted to execute a deed of trust is for the purpose of this proceeding only and is granted only insofar as this Commission has jurisdiction under the terms of the Public Utilities Act and is not intended as an approval of said deed of trust as to such other legal requirements to which it may be subject;
2. That applicant within thirty(30) days after the issue of the note herein authorized shall advise the Commission in writing of such issue; and
3. That the authority herein granted will become effective when applicant has paid the minimum fee prescribed by Section 57 of the Public Utilities Act, which fee is Twenty-five(\$25.00)Dollars.

DATED at San Francisco, California, this 20th day of

September, 1935.



Leon O'Connell
M. A. Egan
M. B. Harris
Paul H. Harris
Frank C. Jones
Commissioners