

Decision No. 28763

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of Application of
SOUTH END WAREHOUSE COMPANY for
an order authorizing the renewal
of deed of trust on public utility
property.)

) Application No. 20488

BY THE COMMISSION:

ORIGINAL

ORDER

South End Warehouse Company, a corporation engaged in the public utility warehouse business in San Francisco, having applied to the Railroad Commission for permission to execute a deed of trust and to issue its promissory notes in the aggregate principal amount of \$175,000.00 for the purpose of paying or refunding an outstanding note indebtedness of like amount, now past due, heretofore issued pursuant to authority granted by the Commission by Decision No. 23725, dated May 25, 1951, and the Commission being of the opinion that this is not a matter in which a public hearing is necessary, that the application should be granted, as herein provided, and that the money, property or labor to be procured or paid for through the issue of said notes is reasonably required for the purpose specified herein, which purpose is not, in whole or in part, reasonably chargeable to operating expenses or to income, therefore,

IT IS HEREBY ORDERED that South End Warehouse Company, a corporation, be and it hereby is authorized to execute a deed of trust substantially in the same form as that filed with the application herein as Exhibit "C", and to issue its two promissory notes in the aggregate principal amount of \$175,000.00, one note for \$35,000.00 with interest

at the rate of five per cent. per annum payable in forty-eight equal monthly installments, and one note for \$140,000.00 payable one year after date with interest at the rate of five per cent. per annum, for the purpose of paying or refunding the \$175,000.00 note indebtedness now outstanding due Crocker First National Bank of San Francisco, 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; and
2. That applicant shall keep such record of the issue of the notes herein authorized as will enable it, within thirty(30) days thereafter, to file a report of such issue, as required by the Commission's General Order No. 24, which order, insofar as applicable, is made a part of this order; and
3. That the authority herein granted will become effective upon the date hereof.

DATED at San Francisco, California, this 27th day of April, 1936.

W B Harris
Leon Anthony
W A Carr
W H Harrison
Frederic R. Dwyer
Commissioners.