

Decision No. 28843

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
LYON VAN & STORAGE CO.,)
a California corporation, for order) Application No. 20550
authorizing execution of note and)
trust deed.)

Musick and Burrell, by Harold H. Streight,
for applicant.

BY THE COMMISSION:

ORDER

Lyon Van & Storage Co., a California corporation engaged in operating public utility warehouses at Long Beach and San Diego, having applied to the Railroad Commission for permission to execute a deed of trust and to issue a six percent note for \$32,550. for the purpose of paying the balance due on a seven percent note dated May 29, 1929 and due on or before June 1, 1932 originally issued in the principal sum of \$45,000. but subsequently reduced to \$32,550., as of February 15, 1936, and the Commission having considered applicant's request and 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 note is reasonably required for the purpose specified herein, which purpose is not, in whole or in part, reasonably chargeable to operating expense or to income, therefore,

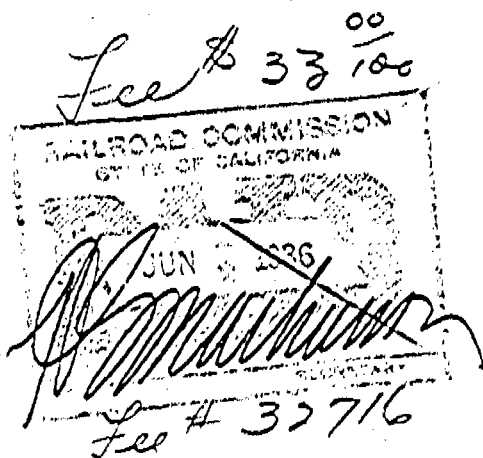
IT IS HEREBY ORDERED that Lyon Van & Storage Co., a corporation, be, and it hereby is authorized to issue its promissory note in the principal amount of not exceeding \$32,550. with interest on the principal amount at the rate of six percent. per annum, principal and interest payable in installments of \$150. or more per month, payable on the 15th day of each month to and including February 15, 1939, upon

which date the entire balance of principal and interest then unpaid shall become due and payable, said note to be issued for the purpose of paying or renewing the note of like amount dated May 29, 1929 now outstanding, and execute a deed of trust substantially in the same form as the deed of trust filed in this proceeding as Exhibit "B", provided 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.

IT IS HEREBY FURTHER ORDERED that Lyon Van & Storage Co., a corporation, shall within thirty(30) days after the execution of the said deed of trust and the issue of said note, file with the Commission a true and complete copy of said deed of trust and of said note.

IT IS HEREBY FURTHER ORDERED that the authority herein granted will not become effective until Lyon Van & Storage Co. has paid the fee prescribed by Section 57 of the Public Utilities Act, which fee is Thirty-three(\$33.00) Dollars.

DATED at San Francisco, California, this 25th day of May, 1936.



M. B. Lewis
Leon Whittell
M. A. Purr
W. L. Johnson
John R. DeLoach
Commissioners.