

Decision No. 29049

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of )  
 ALICE S. DOWNING )  
 to sell and E. G. WENTE to purchase )  
 all of the interest in INDEPENDENT )  
 WAREHOUSE CO., doing a hay and grain )  
 warehousing business in Livermore, )  
 California. )

**ORIGINAL**

Application No. 20571

BY THE COMMISSION:

OPINION AND ORDER

This is an application for an order of the Railroad Commission authorizing Alice S. Downing to transfer to E. G. Wente certain warehouse properties operated under the firm name and style of Independent Warehouse Co.

The properties to be thus transferred, according to the application, consist of certain real estate located in Livermore and three corrugated-iron hay and grain warehouses, located on property of the Southern Pacific and Spring Valley Co., Ltd. at Pleasanton, Altsmont and Sunol, together with furniture, fixtures and equipment. In addition the present operator is using under lease arrangements a hay and grain warehouse at Livermore.

The latest annual report of the Independent Warehouse Company to this Commission sets forth the cost, undepreciated, of the warehouse buildings, equipment and land as of December 31, 1935, at \$52,919.05. In the present transaction the agreed consideration for the transfer of the properties is the sum of \$25,000., payable \$5,000. in cash and \$20,000. in a promissory note due on or before five years after date

of issue with interest at the rate of six per cent per annum, and secured by a deed of trust, a copy of which is on file in this proceeding.

The Commission has considered this application and is of the opinion that it is not one in which a public hearing is necessary, that the requests of applicants should be granted as herein provided, and that the money, property or labor to be procured or paid for through the issue of the 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 Alice S. Downing be, and she hereby is, authorized to transfer to E.C. Wente the properties referred to in this proceeding.

IT IS HEREBY FURTHER ORDERED that E. G. Wente be, and he hereby is, authorized to issue, on or before October 31, 1936, in part payment for the properties herein authorized to be transferred, a promissory note in the principal amount of \$20,000. payable on or before five years after date of issue with interest at the rate of six per cent per annum and to execute a deed of trust substantially in the same form as that filed with the application herein to secure the payment of said note, provided that the authority here given to execute a deed of trust is for the purpose of this proceeding only and is given only in so far 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 requirement to which it may be subject.

IT IS HEREBY FURTHER ORDERED that Alice S. Downing and E. G. Wente, upon transfer of the properties as herein authorized, shall join in common supplement to the tariffs now on file in the name of Independent Warehouse Co., said Alice S. Downing on the one hand with-

drawing and said E. G. Wente on the other hand adopting and establishing as his own said tariffs and all effective supplements thereto.

IT IS HEREBY FURTHER ORDERED that the rights and privileges herein authorized to be transferred may not be sold, leased, transferred or assigned, nor service thereunder discontinued, unless the written consent of the Railroad Commission to the sale, lease, transfer or discontinuance has first been secured.

IT IS HEREBY FURTHER ORDERED that the authority herein granted will become effective when E. G. Wente has paid the minimum fee prescribed by Section 57 of the Public Utilities Act, which fee is Twenty-five (\$25.) Dollars.

Dated at San Francisco, California, this 17th day  
August  
of ~~1935~~ 1936.

M. B. Lewis  
Leon Curbeday  
M. A. Curran  
William H. ...  
Frank R. Sullivan  
Commissioners.

