

Decision No. 29073

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of the
TRIANGLE TRANSFER & STORAGE COMPANY,
a partnership composed of Ellis Brown
and P. M. Follensbee, for Order author-
izing issue and execution of Trust Deed
and Installment Note.

Application No. 20713

BY THE COMMISSION:

ORDER

ORIGINAL

Ellis Brown and P. M. Follensbee, co-partners, engaged in the trucking and warehouse business under the name and style of Triangle Transfer & Storage Company, ask permission to issue to the Bank of America National Trust and Savings Association an installment note for the principal sum of \$12,118.16 and execute a deed of trust to secure the payment of such note for the purpose of refunding the balance due on an outstanding note. The deed of trust will be a lien on the following real property situate in the City of San Diego, to-wit-

"Lots 'A' and 'B' in Block One Hundred Thirty-five (135) of Horton's Addition, according to the Map thereof made by L. L. Lockling on file in the office of the Recorder of said San Diego County.

TOGETHER with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and also, all the estate, right, title and interest, homestead or other claim or demand, as well in law as in equity, which the Trustor now has or may hereafter acquire, of, in or to the said premises or any part thereof, with the appurtenances."

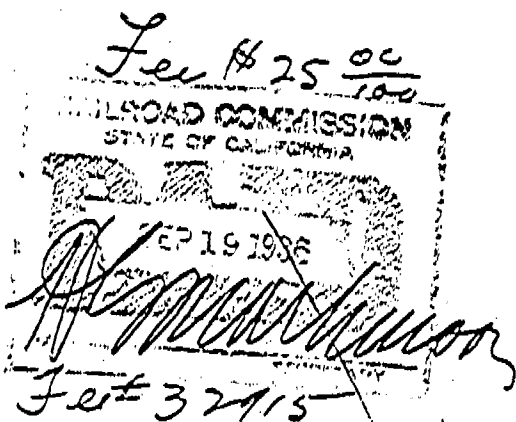
The Commission has considered applicants' request and is of the opinion that this is not a matter on which a hearing is necessary, that the money, property or labor to be procured or paid for through the issue of said note is reasonably required by applicants for the purpose of paying indebtedness and that this application should be granted, therefore,

IT IS HEREBY ORDERED that Ellis Brown and P. M. Follensbee, co-partners doing business under the name and style of Triangle Transfer & Storage Company may issue an installment note for the principal sum of not exceeding \$12,118.16 with interest at the rate of not exceeding 7% per annum, said principal and interest being payable in the sum of \$100. per month until August 27, 1939, at which time the entire balance shall be due and payable, and to execute a deed of trust similar in form to the deed of trust filed in this proceeding for the purpose of securing the payment of said note, provided that the authority herein granted to execute a deed of trust is for the purpose of this proceeding only, and is given 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 the authority herein granted will not become effective until applicants have paid the minimum fee prescribed by Section 57 of the Public Utilities Act, which fee is Twenty-five(\$25.) Dollars.

IT IS HEREBY FURTHER ORDERED that within thirty(30) days after the issue of said note applicants shall file with the Commission a true and correct copy of said note and a true and correct copy of said deed of trust.

DATED at San Francisco, California, this 24th day of August, 1936.



M. B. Harris
Leon A. Whiteley
W. A. Cunn
Robert H. Trace
Greene R. Brown
Commissioners.