

LBM

Decision No. 23511

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the application of)
CHARLES H. QUANDT) Application No. 20977
for authority to renew a mortgage.)

BY THE COMMISSION:

ORIGINAL

ORDER

Charles H. Quandt, an individual engaged in the business of supplying water for domestic, irrigation and other purposes in a portion of the City of Torrance, having applied to the Railroad Commission for permission to execute a deed of trust and to issue a note in the principal amount of \$9,500. for the purpose of paying the unpaid balance of the \$9,900. 7% one year note maturing on or before March 1, 1937, authorized by Decision No. 28684 dated March 30, 1936, and having filed a copy of the proposed deed of trust and note, and the Commission having considered applicant's request and being of the opinion that this application is not one in which a public hearing is necessary, that the request should be granted as herein provided, 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 and that the expenditure for such purpose is not in whole or in part reasonably chargeable to operating expenses or to income, therefore,

IT IS HEREBY ORDERED that Charles H. Quandt be, and he hereby is, authorized to execute a deed of trust in or substantially in the same form as that filed as Exhibit A attached to the application herein, and to issue for the purpose of paying the balance due on the aforesaid note, his promissory note in the principal amount of \$9,500. bearing interest at the rate of 6% per annum, payable quarterly, and maturing in installments of \$200. on the 18th day of each

third month beginning on April 18, 1937 and continuing until January 18, 1940 when the then unpaid balance of principal and interest thereon shall be due and payable, 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 Charles H. Quandt within thirty(30) days after the issue of the note herein authorized, shall advise the Commission of that fact in writing; and
- (3) That the authority herein granted will become effective upon the date hereof.

DATED at San Francisco, California, this 1st day of February 1937.

John A. Whelan
John A. Whelan
John R. Whelan
Raymond W. Whelan
Raymond W. Whelan
Commissioners.