

Decision No. 80842

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of
ELVA DE PUE MATTHEWS
(doing business under the fictitious
name of De Pue Warehouse Company), for
an Order authorizing and permitting
her to sell and assign certain leases
of warehouses and personal property,
equipment, and good-will pertaining
thereto.

Application No. 21977

ORIGINAL

Charles S. Wheeler, Jr., for applicant.

BY THE COMMISSION:

OPINION AND ORDER

This is an application for an order authorizing Elva De Pue Matthews to transfer certain warehouse properties to Edgar Osgood.

It appears that Elva De Pue Matthews, doing business under the firm name and style of De Pue Warehouse Company, is engaged in the operation of a chain of public warehouses, primarily for the storage of grain and rice, in the Sacramento Valley and in addition, in the operation of two warehouses, primarily for the storage of paper in bulk and other commodities, in San Francisco; one, known as the Oriental Warehouse, being located at First and Brannan Streets on land leased from Southern Pacific Railroad Company, and the other, known as the Reno Warehouse, being located at 725 Second Street, also on land leased from the railroad company.

The business conducted in the two San Francisco warehouses being so separate and distinct from the business conducted in the chain of grain warehouses in Sacramento Valley, it has been decided by applicant to sell and transfer such San Francisco properties and operations. To that end she has made arrangements to transfer to Edgar Osgood the Oriental and Reno Warehouse leases, all furniture, fixtures, machinery, and equipment located in and used in connection

with said warehouses, all net cash on hand at the close of business as of February 28, 1938 and all prepaid charges for storage and all collectible accounts receivable on that date. The consideration to be paid by Edgar Osgood is stated as follows:-

- (a) Cash in the sum of One Thousand Dollars(\$1000):
- (b) An additional amount equivalent to one-half of all net cash on hand at the close of business on February 28, 1938,- including prepaid charges for storage,- less the then unearned portion thereof;
- (c) An additional amount equivalent to one-half of all collectible accounts receivable on said last mentioned date, after deducting therefrom one-half of all bills and other liabilities then accrued or outstanding.
- (d) The assumption by said Edgar Osgood of all of the obligations and liabilities of said San Francisco warehouse business.

It is reported that Edgar Osgood upon acquiring the business and properties will operate them under the name of Oriental Warehouse.

The Commission is of the opinion that this is not a matter in which a public hearing is necessary and that the application should be granted, as herein provided, therefore,

IT IS HEREBY ORDERED that Elva De Pue Matthews be, and she hereby is, authorized to sell and transfer to Edgar Osgood the warehouse properties and the business located and conducted in the Oriental Warehouse and the Reno Warehouse, referred to herein.

IT IS HEREBY FURTHER ORDERED that the authority herein granted will become effective when Elva De Pue Matthews, doing business under the firm name and style of De Pue Warehouse Company, and Edgar Osgood, doing business under the firm name and style of Oriental Warehouse, have filed with the Commission a supplement, or supplements, to the tariffs now on file with the Commission under which Elva De Pue Matthews has been conducting operations in said Oriental and Reno Warehouses, said Elva De Pue Matthews on the one hand withdrawing from and said Edgar Osgood on the other hand adopting and establishing as

his own said tariffs and all effective supplements thereto insofar as they relate to operations in said Oriental and Reno Warehouses.

IT IS HEREBY FURTHER ORDERED that within sixty(60) days after acquiring possession of said Oriental and Reno Warehouses, Edgar Osgood shall file with the Commission a copy of the account stated as of February 28, 1938, by and between Elva De Pue Matthews and Edgar Osgood, showing the consideration actually paid by said Edgar Osgood for the properties herein authorized to be transferred.

IT IS HEREBY FURTHER ORDERED that the authority herein granted will become effective upon the date hereof.

DATED at ^{Los Angeles} ~~San Francisco~~ California, this 6th day of June, 1938.

Commissioners