

Decision No. 32019

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of. )

WARD PEMBROOK

for an order to mortgage public utility property.

Application No. 22728

ORIGINAL

BY THE COMMISSION:

O P I N I O N   A N D   O R D E R

Ward Pembroke is the owner of a water plant and distribution system in the area fronting on Imperial Highway from Willowbrook Avenue on the east to Glen Avenue on the west, in the City of Compton, County of Los Angeles. In his 1938 annual report filed with the Commission, he reports that he sold water to 88 consumers and that his operating revenues for the year amounted to \$1,350.00.

In this proceeding, Ward Pembroke asks permission to issue to Marshall Stimson, his note for \$1,500.00 and to execute a deed of trust to secure the payment of such note and the unpaid interest thereon. The note will bear interest at the rate of 6% per annum and will be payable in monthly installments of \$20.00 per month. The proceeds of the note will be used to pay a \$1,000.00 note now due said Marshall Stimson and other indebtedness due said Marshall Stimson. The deed of trust will be a lien on the easterly fifty (50) feet of lots thirty-five (35), thirty-six (36), thirty-seven (37) and thirty-eight (38) of Tract Number fourteen hundred ten (1410), in the Rancho Tajauta, as per map recorded in Book 18, page 148 of Maps, in the office of the County Recorder of Los Angeles County.

A copy of the proposed deed of trust has been filed with the Commission. We find the same to be in satisfactory form.

The Commission has considered the request of Ward Pembroke and is of the opinion that this is not a matter in which a hearing is necessary,

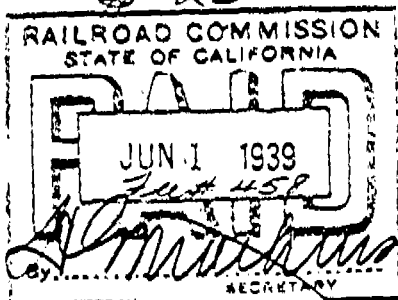
that the issue of the note and the execution of the deed of trust herein mentioned should be authorized and that the money, property or labor to be procured or paid for by the issue of said note is reasonably required by Ward Pembroke for the purpose of paying indebtedness, therefore,

IT IS HEREBY ORDERED, that Ward Pembroke be, and he is hereby, authorized to issue, after the effective date hereof and prior to September 1, 1939, his note in the sum of \$1,500.00 for the purpose of paying indebtedness, and to execute a deed of trust in substantially the same form as 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 said deed of trust is for the purpose of this proceeding only, and is granted only in so far as this Commission has jurisdiction under the provisions 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 said deed of trust may be subject.

IT IS HEREBY FURTHER ORDERED, that the authority herein granted will become effective when Ward Pembroke has paid the minimum fee prescribed by Section 57 of the Public Utilities Act, which minimum fee is twenty-five (\$25.00) dollars.

IT IS HEREBY FURTHER ORDERED, that within thirty (30) days after the execution of said deed of trust and the issue of said note, said Ward Pembroke shall file with the Railroad Commission a certified copy of the deed of trust which he executed under the authority herein granted, and a copy of the note which he issued under said authority, together with a statement showing the purposes for which he used the proceeds realized from the issue of said note.

DATED at San Francisco, California, this 30<sup>th</sup> day of May, 1939.



*Ward Pembroke*  
*Frank A. Bell*  
*W. K. Deery*  
*J. J. Miller*  
*Justice J. Coe*

COMMISSIONERS