

Decision No. 36855

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of )  
San Bernardino Holding Company, a )  
corporation, dba Associated Warehouse )  
and Truck Company, to sell and Nathan )  
H. Rose to purchase the warehouse, )  
equipment and good will of the business )  
of the seller, in San Bernardino, Cali- )  
fornia. )

**ORIGINAL**

Application No. 25912

BY THE COMMISSION:

O P I N I O N

By this application, San Bernardino Holding Company seeks authority to sell, and Nathan H. Rose seeks authority to purchase, certain property and equipment used in a public utility warehouse business at San Bernardino.<sup>1</sup> It is asserted that the stockholders of San Bernardino Holding Company do not desire to continue the business and that Rose, an experienced warehouseman, will provide adequate public storage service. No change in rates is proposed.

The purchaser agrees to pay for the warehouse and other real property the sum of \$60,000, \$20,000 of which he has agreed to pay in cash. For the remainder he proposes to issue a \$40,000 note bearing interest at the rate of 5% per annum. The principal and interest are payable in installments of \$500 or more on the first day of each and every calendar month beginning on November 1, 1943 and continuing up to and including October 1, 1948, on which date the amount of principal and interest then remaining unpaid becomes due and payable. The payment of the note will be secured by a deed of trust. A copy of the proposed note and deed of trust were filed with the Commission on January 13, 1944.

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<sup>1</sup> The property and equipment are described and the terms and conditions of the proposed transfer are set forth in the application and accompanying exhibits.

The equipment and other personal property is being acquired at a cost of \$7,800, all of which is being paid in cash.

It should be understood that no examination has been made by this Commission nor by its authorized representatives of the physical assets involved in this transfer as to their existence, value or ownership. The authority herein granted should not be construed as an approval of the purchase price in any respect nor as a finding of the value of the properties for the purpose of fixing rates, the issuance of securities, or accounting.

It appears that this is a matter in which a public hearing is not necessary and that the application should be granted.

O R D E R

IT IS ORDERED:

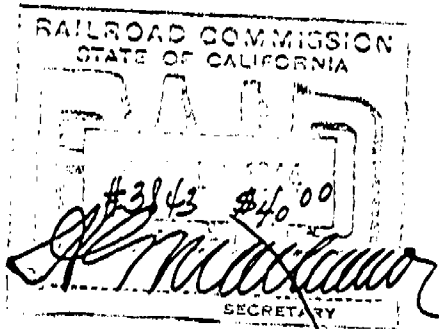
1. That San Bernardino Holding Company, a corporation, is authorized to sell and Nathan H. Rose is authorized to purchase the property described in this application and used in the operation of the public utility warehouse situated at San Bernardino, in accordance with the terms of the agreements on file in this proceeding.
2. That the authority herein granted is subject to the condition that applicants shall comply with the rules of the Commission's General Order No. 61 by filing, in triplicate, and concurrently making effective tariffs satisfactory to the Commission within sixty (60) days from the effective date hereof and on not less than five (5) days' notice to the Commission and to the public.
3. Nathan H. Rose may, within sixty (60) days from the effective date hereof, issue a note for the sum of not exceeding \$40,000 and execute a deed of trust to secure the payment of such note for the purpose of financing in part the purchase of the aforesaid properties, said note and said deed of trust to be in substantial-

ly the same form as the note and deed of trust filed in this application on January 13, 1944, provided that the authority herein granted to execute a deed of trust is for the purpose of this proceeding only, and is granted 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. In the opinion of the Commission the money, property or labor to be procured or paid for by the issue of said note is reasonably required by said Nathan H. Rose for the purpose herein stated.

4. That within thirty (30) days after the issue of said note and the execution of said deed of trust, Nathan H. Rose shall file with the Railroad Commission a copy of the note and a copy of the deed of trust executed under the authority herein granted.

5. That the authority herein granted will become effective when Nathan H. Rose has paid the fee prescribed by Section 57 of the Public Utilities Act, which fee is \$40..

Dated at San Francisco, California, this 8<sup>th</sup> day of February, 1944.



*Richard Lasker*

*Justus J. Calver*  
*Francis R. Havens*  
*James W. O'Connell*  
Commissioners