

Decision No. 38129

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of
SOUTHERN CALIFORNIA FREIGHT LINES
for an order authorizing the
execution of a note secured by
real estate.

Application
No. 26867

ORIGINAL

BY THE COMMISSION:

OPINION AND ORDER

Southern California Freight Lines, a corporation, has applied to the Railroad Commission for authority to execute a deed of trust and to issue a note in the principal amount of \$2,500 for the purpose of financing, in part, the cost of certain real property and improvements located in Colton, California.

The property to be purchased consists of a parcel of land, having an area of approximately 90,000 square feet, improved by a garage building and by a spur track of Pacific Electric Railway Company. The company intends to improve the property with a freight dock.

The reported reasonable value of the land is \$2,500 and of the improvements, \$1,500. The agreed purchase price is \$4,000 of which \$1,500 will be paid in cash and \$2,500 will be evidenced by a note payable in monthly installments of \$50 or more with interest at the rate of 6 per cent per annum, payment to be secured by a deed of trust on the properties purchased.

The Commission has considered this matter and is of the opinion that a public hearing is not necessary and 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, which purpose is not, in whole or in part, reasonably chargeable to operating expenses or to income; therefore,

IT IS HEREBY ORDERED that Southern California Freight Lines be and it hereby is authorized to execute, on or before September 15, 1945, a deed of trust in, or substantially in, the same form as that filed in this proceeding and to issue, on or before September 15, 1945, a note in the principal amount of \$2,500, payable as indicated herein, with interest at the rate of 6 per cent per annum, for the purpose of financing in part the purchase price of the real property and improvements referred to herein, provided,

1. That Southern California Freight Lines shall file with the Commission, a report, or reports, of the issue of the note as required by General Order No. 24-A, which order, in so far as applicable, is made a part of this order.

2. That the authority herein granted will become effective when Southern California Freight Lines has paid the minimum fee prescribed by Section 57 of the Public Utilities Act, which fee is Twenty-five (\$25.00) Dollars.

Dated at San Francisco, California, this 14th day of August, 1945.

Harold Rudman
Justus G. Cooper
Richard R. Baker
Francis W. Clark
Ernest F. Mullen
Commissioners

