

Decision No. 39243

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
CORRENAH De PUE OSGOOD, doing business)
as De PUE WAREHOUSE COMPANY OF SAN)
FRANCISCO, to sell and convey and of)
EDGAR De PUE OSGOOD to purchase and)
acquire the operating rights and)
property herein described.)

Application
No. 27621

ORIGINAL

OPINION AND ORDER

Correnah De Pue Osgood, an individual doing business under the firm name and style of De Pue Warehouse Company of San Francisco, is engaged in the operation of public warehouses within the City and County of San Francisco (1). It is alleged that such operations were and have been conducted in good faith on, prior to and continuously since the effective date of Section 50 1/2 of the Public Utilities Act.

The application shows that Correnah De Pue Osgood desires to retire from the operations and accordingly has made arrangements to transfer her business and properties to her son, Edgar De Pue Osgood, under an agreement, dated June 24, 1946, whereby he will receive all the assets of the business and, in payment, will assume all the liabilities and will pay to Correnah De Pue Osgood the sum of \$17,080.03, which is her reported net investment in the business as of April 30, 1946, as indicated by her balance sheet filed in this proceeding as Exhibit "A". Said

(1)

The operations are conducted in premises leased from Southern Pacific Company. The operating revenues were reported at \$21,730.56 in 1944, at \$28,559.09 in 1945, and at \$9,711.85 for the first four months of 1946, and the net income at \$3,233.13 in 1944, at \$4,525.72 in 1945 and at \$2,122.12 for the first four months of 1946.

sum of \$17,080.03 will be represented by a note payable in installments as follows: \$3,000 on December 31, 1946; plus interest at the rate of 4% per annum on the unpaid balance of the principal amount, and a like installment of \$3,000 plus interest at the rate of 4% per annum on the unpaid balance of the principal amount on each successive December 31st until the full amount of said principal sum and accrued interest has been paid.

The Commission has never made a determination of the operative rights of Correnah De Pue Osgood and is not doing so at this time. The order herein will authorize the sale and conveyance of the warehouse properties and equipment and whatever rights the present owner may have. The action taken is not to be construed to be a finding of value of the properties herein authorized to be transferred.

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

IT IS HEREBY ORDERED as follows:

1. Correnah De Pue Osgood, after the effective date hereof and on or before October 31, 1946, may sell and convey to Edgar De Pue Osgood the warehouse properties referred to herein and such operative rights as she may have to store property as a public warehouseman in the City and County of San Francisco.

2. Edgar De Pue Osgood, after the effective date hereof and on or before October 31, 1946, may execute a note in the principal amount of \$17,080.03, payable as indicated herein, in payment for the properties to be acquired from Correnah De Pue

Osgood, it being the opinion of the Commission that the money, property or labor to be procured or paid for through such issue 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.

3. Immediately upon the transfer of the properties under the authority herein granted; Correnah De Pue Osgood and Edgar De Pue Osgood shall, on not less than five (5) days' notice to the Commission and to the public, supplement or reissue tariffs on file with the Commission insofar as they name rates, rules and regulations governing operations at the warehouses involved in this proceeding, to show that the former has withdrawn or canceled and that the latter, concurrently, has adopted or established as his own, said rates, rules and regulations, such tariff filings in all respects to comply with the regulations governing the construction and filing of warehouse tariffs set forth in the Commission's General Order No. 61.

4. Edgar De Pue Osgood shall file with the Commission a report of the issue of the note as required by the Commission's General Order No. 24-A; which order, insofar as applicable, is made a part of this order.

5. The authority herein granted will become effective when Edgar De Pue Osgood 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 30 day
of July, 1946.

David Ruden
Justin F. Cooney
George C. ...
Leo ...
Harold ...
Commissioners

