

Decision No. 40079

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

ORIGINAL

In the Matter of the Application)

-of-)

NETTIE B. SUBLETTE to sell, and)
FRED L. CLARK and L. A. CLARK)
to purchase the Tremont Warehouse)
situated in Solano County, State)
of California.)
-----)

Application
No. 28239

O P I N I O N

Nettie B. Sublette asks permission to sell to Fred L. Clark and L. A. Clark for \$15,000, her public utility warehouse properties known as the Tremont Warehouse, situated at Tremont, Solano County, California. A copy of the agreement of sale is filed in this application as Exhibit "A".

Purchasers will pay Seller \$5,000 in cash, and evidence the remainder of the purchase price by delivering to her their promissory note for \$10,000 secured by a deed of trust which will be a lien on the properties being sold. A copy of the proposed note and a copy of the proposed deed of trust are attached to the amended petition filed on March 19, 1947, as Exhibits "B" and "C", respectively. The principal of the note is payable in installments of \$1,000 or more each on February 1, 1948, February 1, 1949, February 1, 1950, February 1, 1951, February 1, 1952, and \$5,000, or such other amount as may then remain unpaid, on February 1, 1953. The deferred payments bear interest at the rate of 5% per annum, payable annually.

The properties being sold consist of all that certain lot, piece or parcel of land situated in the County of Solano, State of California, and particularly described as follows:

Beginning at a point in the middle of County Road #73, which point is in the middle of the main east bound track of the Southern Pacific Railroad and which point is also about 47.89 chains westerly from Station "L.P.30" of the U.S. Survey of the Rancho Los Potos; thence along the boundary of the Rancho Los Potos in the middle of County Road No. 73, S. $89^{\circ} 40'$ E. 11.37 chains; thence to and along a fence, N. 13.06 chains; N. 31° E. 4.89 chains; N. $6^{\circ} 00'$ W. 1.11 chains; N. $16^{\circ} 10'$ E. 0.76 chains; N. $55^{\circ} 35'$ W. 50 feet to the middle of the main east bound track of the Southern Pacific Railroad; thence along the same S. $34^{\circ} 25'$ W. 23.59 chains to the place of beginning.

Excepting the land in the right of way of the Southern Pacific Railroad; and containing 8.30 acres after said exception.

Also excepting the right of way of the Pacific Gas and Electric Company.

TOGETHER with the improvements, hereditaments and appurtenances thereunto belonging, or in anywise appertaining; reserving, however, unto Sellers all gas, oil and other petroleum and mineral rights in and to said property, or any of said petroleum and mineral products thereunder;

TOGETHER with the warehouse buildings located on said property, scale house and electric grain elevators therein and used in connection with the warehousing business.

The cost of the land, warehouse building and equipment is reported at \$15,000. The warehouse building has a floor space of 30,000 square feet.

Because of illness, the Seller is unable to conduct the warehouse business.

ORDER

The Commission has considered applicants' requests and is of the opinion that this is not a matter on which a hearing is necessary, that the money, property or labor to be procured or paid for by the issue of the note herein authorized is reasonably required by Fred L. Clark and L. A. Clark for the purpose herein stated, and that this application should be granted, therefore,

IT IS HEREBY ORDERED as follows:

1. Nettie B. Sublette may, after the effective date hereof and on or before April 30, 1947, sell to Fred L. Clark and L. A. Clark her public utility warehouse properties at Tremont, Solano County, California, such sale to be made pursuant to the terms and conditions of the agreement filed as Exhibit "A" in this application.

2. Fred L. Clark and L. A. Clark may, after the effective date hereof and on or before April 30, 1947, issue in part payment for said properties, their promissory installment 5% note for the sum of not exceeding \$10,000 and execute a deed of trust to secure the payment of said note, said note and said deed of trust to be in, or substantially in, the same form as the note and deed of trust attached to the amended petition as Exhibits "B" and "C", respectively.

3. Applicants, upon the transfer of said properties and upon not less than five (5) days' notice to the Commission and to the public, shall supplement or reissue the tariff on file with the Commission insofar as it names rates, rules and regulations governing warehouse operations at Tremont to show that said Nettie

B. Sublette has withdrawn or canceled, and that Fred L. Clark and L. A. Clark have concurrently adopted or established said rates, rules and regulations as their own. The tariff filings made pursuant to this order shall in all respects comply with the regulations governing the construction and filing of warehouse tariffs set forth in the Commission's General Order No. 61.

4. The authority herein granted will become effective when Fred L. Clark and L. A. Clark, or either of them, have paid the minimum fee prescribed by Section 57 of the Public Utilities Act, which minimum fee is Twenty-five (\$25.00) Dollars.

5. The authority herein granted shall not be construed to be a finding of value of the properties herein authorized to be transferred.

6. Within thirty (30) days after the issue of the note herein authorized, Fred L. Clark and L. A. Clark, or either of them, shall file with the Public Utilities Commission a complete copy of said note, together with a complete copy of the deed of trust executed to secure the payment of the note.

Dated at Los Angeles, California, this 25th day of March, 1947.

Harold J. Kule
Julius F. Coakley
P. E. Duggan
Herbert P. Little

Commissioners

