

**ORIGINAL**

Decision No. 54567

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the matter of the Application  
of SAN DIEGO TRANSIT SYSTEM, a  
corporation, for authority to  
assume an indebtedness against  
property to be acquired, in the  
principal sum of \$39,816.13,  
secured by trust deed and note.

Application No. 38806

OPINION AND ORDER

San Diego Transit System, a corporation, reports that it has need for additional real property, near its present garage facilities in San Diego, upon which it can expand its operations and where it can have parking space for its motor coaches when not in use. Accordingly, it has arranged to purchase, for \$80,000, a parcel of land containing 15,000 square feet, situated across the street from its Date Street garage and it proposes, and seeks authorization, to assume the payment of an existing deed of trust in the amount of \$39,816.13 as part of the purchase price. The indebtedness represented by the deed of trust is payable in monthly installments of \$400, including interest at the rate of 5% per annum on deferred balances.

The Commission has considered this application and is of the opinion that a public hearing is not necessary and that the company's request should be granted; therefore,

IT IS HEREBY ORDERED as follows:

1. San Diego Transit System, a corporation, in acquiring real property in San Diego as set forth in this application, may assume the payment of a deed of trust and related promissory note in the principal amount of not exceeding \$39,816.13.

2. The action taken herein shall not be construed to be a finding of the value of the real property referred to herein.

3. The authority herein granted will become effective on the date hereof.

Dated at San Francisco, California, this 25<sup>th</sup> day of February, 1957.

John E. Mitchell  
President

Raymond W. Anderson

William J. Moore

Edgar Fox

Commissioners