

ORIGINAL

Decision No. 56463

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
JOHN V. FOX, JR., GEORGE F.)
FOX and JOSEPH T. FOX, co-)
partners, doing business as JOHN)
McCARTHY & SON, for authorization)
to acquire public utility warehouse)
and to assume indebtedness.)

Application No. 39902

O P I N I O N

This is an application for an order of the Commission
(1) authorizing the transfer of a public utility warehouseman certificate of public convenience and necessity, properties and business from John Fox, Sr., George F. Fox, John V. Fox, Jr., and Joseph T. Fox, copartners, doing business as John McCarthy & Son, to John V. Fox, Jr., George F. Fox, and Joseph T. Fox, copartners, and
(2) authorizing John V. Fox, Jr., George F. Fox, and Joseph T. Fox, copartners, to assume the payment of certain indebtedness.

By Decision No. 40755, dated September 23, 1947, as amended by Decision No. 40813, dated October 10, 1947, the Commission granted a certificate of public convenience and necessity to John Fox, George Fox, John Fox, Jr., and Joseph T. Fox, as copartners, authorizing the establishment and operation by them of 40,000 square feet of warehouse space in the City and County of San Francisco. The decree approving report of executors and making final distribution of estate, without accounting, in the Superior Court of the State of California in and for the City and County of San Francisco, dated June 11, 1952, filed July 23, 1952, in S.F. No. 116635, provides for the distribution of the interest of John Fox, Sr.,

deceased, in the partnership operating under the firm name and style of John McCarthy and Son, to the remaining partners, John V. Fox, Jr., George F. Fox and Joseph T. Fox.

Transferees presently operate under the name of John McCarthy & Son as a highway common carrier within the San Francisco-East Bay cartage zone, and now desire authority to acquire such warehouseman certificate of public convenience and necessity. They desire authority also to assume an indebtedness in favor of Equitable Life Assurance Society of the United States incurred in connection with the acquisition of certain real property located at 144 Townsend Street, San Francisco, which is leased to others. Such indebtedness is represented by a promissory note originally in the amount of \$100,000 which was reduced to \$68,000 as of October 1, 1957, payable in quarterly installments of \$1,000 in addition to interest at the rate of 4-1/2% per annum, with a maturity date of October 1, 1964, and containing prepayment provisions.

Upon reviewing the verified application and financial statements on file with the Commission, we are of the opinion and so find that the proposed transfer will not be adverse to the public interest and should be authorized.

The action taken herein shall not be construed to be a finding of the value of the properties herein authorized to be transferred.

O R D E R

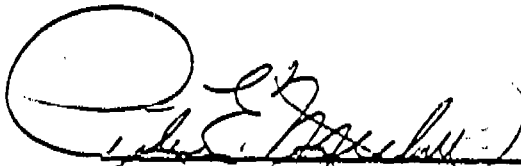
The Commission having considered the above-entitled matter and being of the opinion that a public hearing is not necessary, and that the application should be granted; therefore,


IT IS HEREBY ORDERED as follows:


1. George F. Fox, John V. Fox, Jr., Joseph T. Fox, and the estate of John Fox, Sr., deceased, may transfer to John V. Fox, Jr., George F. Fox, and Joseph T. Fox, copartners, the certificate of public convenience and necessity created by Decision No. 40755, dated September 23, 1947, as amended by Decision No. 40813, dated October 10, 1947, together with the properties and business referred to in this application.
2. John V. Fox, Jr., George F. Fox, and Joseph T. Fox, copartners, may assume an indebtedness in the amount of not exceeding \$68,000 represented by the note described in this application in the original amount of \$100,000.
3. On not less than five days' notice to the Commission and to the public, effective concurrently with the consummation of such transfer, applicants shall supplement or reissue the tariffs now on file with the Commission, insofar as they name rates, rules and regulations governing the warehouse operations here involved to show that John Fox, Sr., George Fox, John Fox, Jr., and Joseph T. Fox, as copartners, have withdrawn or canceled and that John V. Fox, Jr., George F. Fox, and Joseph T. Fox, copartners, concurrently have adopted or established, as their own, said rates, rules and regulations. The tariff filings made pursuant to this order in all respects shall 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 on the date hereof.

Dated at San Francisco, California, this 8th day of APRIL, 1958.



President






Commissioners