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## Princess Louise Loses Bid for Port, Shuts Down

January 22, 1989 | SHERYL STOLBERG | Times Staff Writer

The cruise ship Princess Louise shut down its galleys, battened down its hatches and rolled up its gangplanks for good this week, quietly ending an era in San Pedro.

On Monday--six days after a Superior Court judge refused to order the Los Angeles Harbor Department to let the floating restaurant stay at its berth--owner Marion Perkov turned the Princess Louise over to his main creditor, the Bank of San Pedro. The bank intends to sell it.

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The closing of the ocean liner-turned-restaurant, which came without publicity or fanfare, marked a sad day for many San Pedro old-timers who have fond memories of weddings, high school reunions and banquets aboard the 68-year-old Princess Louise.

Perkov, however, had little choice.

He had filed for protection from his creditors under federal bankruptcy laws last April and was struggling to reorganize.

New Vessel Got Berth

But in August, the Harbor Department assigned his berth to a new vessel, the Spirit of Los Angeles, which is set to begin running dinner cruises from there in the spring. Port officials ordered Perkov out by Jan. 15.

There is little chance now that the Princess Louise, which has become a fixture during its 22 years in San Pedro, will remain in the seaside community. A Harbor Department official said Thursday that there is no other place in the port for the Princess Louise.

And the president of the Bank of San Pedro, which has advertised the ship as "a piece of history" and "a fantastic floating attraction," said the two most promising offers he has received are from prospective buyers who would move the vessel to San Diego or San Francisco.

"It's not a pleasant thing," said bank President Lance Oak, who said he has attended hundreds of events aboard the ship, including a Christmas party put on by the bank. "Nobody likes to foreclose on property. But it's a business problem."

Oak said the bank hopes the 360-foot-long, 36,000-square-foot ship will bring in between \$1.3 million and \$1.5 million. He said the bank is offering financing if the ship remains in California.

Perkov's lawyer, Michael Rogers, said the request for a preliminary injunction, denied Jan. 10 by Los Angeles Superior Court Judge Kurt Lewin, was his client's last hope.

"Once we lost the injunction it was inevitable that somehow, some way, the bank would move (to claim the ship)," Rogers said.