

LEM

Decision No. 24326.

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
BEGGS & CUMMINS)
to sell and WOLCOTT & RENAUD to)
purchase the Beggs & Cummins Ware-)
house situated in the Town of Wil-)
lows, Glenn County, California.)

ORIGINAL

Application No. 18191

BY THE COMMISSION:

OPINION AND ORDER

In this application the Railroad Commission is asked to make an order authorizing J. W. Beggs and L. H. Cummins, co-partners doing business under the firm name and style of Beggs & Cummins, to transfer warehouse properties at Willows to C. L. Wolcott and R. A. Renaud, co-partners doing business under the firm name and style of Wolcott & Renaud.

It appears that Beggs & Cummins for some time have been engaged in the public utility warehouse business in Willows, operating two warehouses, one known as the Freeman & Graves Warehouse, located on property owned by the co-partners, and the other, called the Willard Warehouse, located on adjoining property leased from the Southern Pacific Company. The principal commodities stored are rice and grain.

It is reported that Beggs & Cummins have decided to retire from the warehouse business in Willows and have accordingly made arrangements to sell to Wolcott & Renaud their properties consisting of the real property, 82 by 166 feet in dimension, the warehouse building

erected thereon, the lease from the Southern Pacific Company, personal property used in the operation of the warehouses, such as grain elevators, hand trucks, scales, tools and other implements and appliances, and all accrued storage charges upon commodities now in the two buildings which are said to have a net value of \$3,373.83. A copy of the agreement dated May 31, 1932 providing for the transfer of the properties, is filed with the application.

It is agreed that the transfer price of the aforesaid properties shall be the sum of \$18,373.83. Beggs & Cummins now are indebted to the Bank of Willows, and the purchasers herein, in payment for the warehouse properties and business, will assume and agree to pay to the bank the sum of \$18,373.83 plus a further sum of \$172.10, being an amount owed by the purchasers to the sellers. The sellers thereupon will be relieved of their indebtedness of \$18,545.93 due the bank.

In assuming the aforesaid indebtedness Wolcott & Renaud have made arrangements to execute a deed of trust covering properties to be acquired from Beggs & Cummins and to issue a one year seven percent note for \$15,000.00, and also a seven percent demand note for \$3,545.93. A blank copy of the proposed deed of trust has been furnished the Commission and appears to be in satisfactory form.

Upon completion of the transaction the warehouse properties will be leased to C. L. Wolcott who will operate them individually as a public warehouseman. It is reported that the lease is a verbal one calling for the payment by the lessee of amounts equivalent to seventy-five cents a ton for each ton of rice stored and fifty cents a ton for each ton of grain stored.

C. L. Wolcott at present is operating under lease arrangements, four other warehouses in the Town of Willows. It is his intention to operate the two buildings now to be acquired in conjunction with his

present operations. It clearly appears that the transaction as presented to the Commission is not contrary to the public interest, and should be approved. In the opinion of the Commission this is not a matter in which a public hearing is necessary, therefore,

IT IS HEREBY ORDERED as follows:-

1. J. W. Beggs and L. H. Cummins, co-partners doing business under the firm name and style of Beggs & Cummins, be, and they hereby are, authorized to transfer to C. L. Wolcott and R. A. Renaud, co-partners doing business under the firm name and style of Wolcott & Renaud, the warehouse properties and business referred to herein under the terms and conditions referred to in this order and in the application.
2. C. L. Wolcott and R. A. Renaud, co-partners doing business under the firm name and style of Wolcott & Renaud, be, and they hereby are, authorized to execute a deed of trust, substantially in the same form as that filed with the application, to secure the payment of a note for \$15,000.00, payable on or before one year after date of issue, with interest at the rate of seven percent per annum, provided that such authority is granted for the purpose of this proceeding only, and is granted insofar as this Commission has jurisdiction under the terms of the Public Utilities Act, and is not intended as an approval of said deed of trust as to such other legal requirements to which it may be subject.
3. C. L. Wolcott and R. A. Renaud, co-partners doing business under the firm name and style of Wolcott & Renaud, be, and they hereby are, authorized to lease to C. L. Wolcott the properties herein authorized to be transferred

by said J. W. Beggs and L. E. Cummins.

4. J. W. Beggs and L. E. Cummins, co-partners doing business under the firm name and style of Beggs & Cummins, upon transfer of the properties as herein authorized, forthwith shall withdraw their tariffs naming charges for storage at Willows now filed in their names.
5. The authority herein granted will become effective upon the date hereof.

DATED at San Francisco, California, this 27th day of June,

1932.

C. Deane
Leon Whidell
W. A. Cum
W. B. Cum
Fred G. Stewart
Commissioners.