

Decision No.           

ORIGINAL

Decision No. 5186

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA.

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In the Matter of the Application	)	
of R. B. YOUNG, doing business as	)	
the GRIZZLY ELECTRIC COMPANY for	)	Application No. 3518.
permission to issue a note and	)	
execute mortgage on all of the	)	
property of Grizzly Electric Com-	)	
pany at Plumas, California.	)	

BY THE COMMISSION.

O P I N I O N.

R. B. Young, doing an electrical lighting business under the name of the Grizzly Electric Company, asks authority to issue a ninety day 8 per cent note for \$2,000.00, payable to Plumas County Bank, and execute a deed of trust to secure its payment.

A hearing upon the application was held before Examiner Westover at San Francisco.

Applicant's electrical generating plant was recently destroyed by fire. For the purpose of rebuilding it and liquidating his indebtedness he finds it necessary to borrow \$2,000.00 and execute deed of trust to secure its payment. A copy of the proposed deed of trust is attached to the petition herein, marked Exhibit "A". It is of the usual type and covers all of applicant's property now owned, or hereafter acquired, and used for the purpose of conducting an electric lighting business.

Applicant reports an indebtedness of \$382.81, represented by accounts payable, with no notes outstanding.

The Railroad Commission by Decision No. 3952 of December 26, 1916, (Vol. 12, Opinions and Orders of the Railroad

Commission of California, page 111) fixed the electrical rates to be charged and collected by the Grizzly Electric Company. In its decision the estimated historical reproduction cost of the company's electric properties as found by the Gas and Electric Department of the Commission was placed at \$6,000.00. The decision also discusses the revenues and expenses of the plant and system.

As the term of the proposed note is less than one year, it is not necessary to procure authority from the Commission for its issuance, but it is necessary to procure authority to execute deed of trust, which authority will be found in the order.

It will be assumed that the proceeds from the note will be expended for purposes specified in Section 52 of the Public Utilities Act. If application for authority to issue a note to refund the \$2,000.00 ninety day note applicant now proposes to issue should hereafter be filed, the Commission will at that time consider the purposes for which the proceeds have been used.

#### O R D E R.

R. B. YOUNG, doing business under the name of Grizzly Electric Company, having applied to the Railroad Commission for authority to issue a note and execute a mortgage to secure the payment thereof, and a public hearing having been held, and it appearing to the Railroad Commission that the application to execute deed of trust should be granted,

IT IS HEREBY ORDERED that R. B. Young, doing business under the name of Grizzly Electric Company, be and he is hereby authorized to execute a deed of trust in substantially the same form as the deed of trust attached to the petition herein and marked Exhibit "A", provided that the approval herein given of said

