

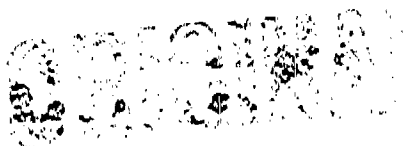
Decision No. 26615

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of
F. L. JUNEY,
of Willows, California, for order ap-
proving and validating the execution
of a chattel mortgage upon the property
of the F. L. Juney Public Warehouse at
Riz, Glenn County, California, in favor
of H. F. Michael for Sixty-three Hun-
dred Dollars and E. W. McGowan or Mayme
Juney for Seven Thousand Dollars.

Application No. 19205

BY THE COMMISSION:



O P I N I O N

F. L. Juney asks permission to execute two deeds of trust and two chattel mortgages to secure the payment of two promissory notes, one for \$6,300.00 due one year after date of issue with interest at the rate of seven percent per annum, and one for \$7,000.00 due one day after date of issue with interest at the rate of seven percent per annum.

It appears that F. L. Juney has been operating a public utility warehouse for the storage of agricultural commodities at Riz, Glenn County; that on July 21, 1933 his warehouse building was completely destroyed by fire and that to rebuild the structure applicant has found it necessary to borrow approximately \$13,300.00.

The present application shows that in order to complete the financing F. L. Juney has arranged to execute a deed of trust and a chattel mortgage covering the warehouse building and equipment to secure the payment of the one year note for \$6,300.00 in favor of H. F. Michael and to execute a deed of trust and a chattel mortgage

to secure the payment of the one day note for \$7,000.00 in favor of Mayme L. Juney.

Applicant reports that the warehouse building and the parcel of land (3.62 acres) on which it is situate are worth about \$18,000.00 and that the equipment is worth about \$3,000.00.

To secure the payment of the two notes applicant is placing a lien on his home, as well as on his public utility warehouse properties.

Copies of the four instruments have been filed with the application and appear to be in satisfactory form. Because the notes to be secured by the instruments run for periods of one year or less, it will not be necessary for the Commission to authorize their issue.

ORDER

F. L. Juney having applied to the Railroad Commission for permission to execute two deeds of trust and two chattel mortgages and the Commission being of the opinion that this is not a matter in which a public hearing is necessary, that the application should be granted, as herein provided, therefore,

IT IS HEREBY ORDERED, that F. L. Juney be, and he is hereby, authorized to execute two deeds of trust and two chattel mortgages in substantially the same form as those filed with this application, provided-

1. That the authority herein granted to execute said deeds of trust and said chattel mortgages is 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 deeds of trust and said chattel mort-

gages as to such other legal requirements to which said deeds of trust and said chattel mortgages may be subject.

2, That the authority herein granted will become effective upon the date hereof.

DATED at San Francisco, California, this 4th day of December, 1933.

Cl. Seamy

W. A. Cum

W. B. Lewis

Commissioners.