

Decision No. 328413

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of
WOLCOTT & RENAUD,
to sell and R. A. Renaud to purchase
and operate Warehouses #6 and #7
located in the Town of Willows, Calif.) } Application No. 23232

BY THE COMMISSION:

FIRST SUPPLEMENTAL OPINION AND ORDER

Wolcott & Renaud, a copartnership composed of C. L. Wolcott and R. A. Renaud, for some years have been engaged in operating public utility warehouses, known as Warehouses #6 and #7, located in the Town of Willows. Warehouse #6 is situate on real estate owned by R. A. Renaud and Warehouse #7 on property leased from Southern Pacific Company.

It has been reported to the Commission, in the original application in this proceeding, that arrangements had been made whereby the public utility warehouse operations and properties, known as Warehouses #6 and #7 were to be transferred by the partnership to R. A. Renaud, an individual, who would continue to conduct the business under the same rates, rules and regulations. The transfer to R. A. Renaud accordingly was authorized by the Commission by Decision No. 32767, dated January 30, 1940.

The consideration paid or to be paid by R. A. Renaud is stated at \$15,596.13. In order to provide in part the purchase price, R. A. Renaud has made arrangements to issue to The First National Bank of Willows a promissory note for \$3,500,

payable two years after date, bearing interest at the rate of seven per cent per annum, and secured by a chattel mortgage covering Warehouse #7, and a promissory note for \$5,000, payable three years after date, bearing interest at the rate of seven per cent per annum, and secured by a deed of trust covering Warehouse #6.

The properties are described as follows:

Warehouse #7

"That certain frame warehouse building, commonly known as 'Warehouse No. 7' and/or 'Willard Warehouse,' which is personal property, and as such is capable of being removed from the hereinafter described realty, which said warehouse building is now located and situate on lands leased from the Southern Pacific Company in the City of Willows, County of Glenn, State of California, and more particularly described as follows, to-wit:

Commencing at a point which is 8.5 feet Westerly measured at right angles to the center line of the most Westerly side track of the railroad company at Engineer's Station 3381+00; thence Northerly parallel to, and 8.5 feet Westerly from the center line of said side track, a distance of 212 feet to a point; thence at right angles Westerly a distance of 181 feet to a point; thence at right angles Southerly a distance of 212 feet to a point; thence at right angles Easterly a distance of 181 feet to the point of commencement."

Warehouse #6

"Warehouse No. 6 is located on real estate now owned by R. A. Renaud, which real property is correctly described as follows:

All that certain real property situate in the County of Glenn, State of California, and bounded and described as follows, to-wit:

Commencing at the Northwest corner of Lot "A" of South Willows, according to the official map or plat of South Willows, West Willows and Villa Lots of the Willows Land & Improvement Co. now on file and of record in the office of the County Recorder of the County of Glenn, State of California, in Plat Book 1, at Page 49, and running thence northerly 82 feet, more or less, to the Northwest corner of Lot "O" of South Willows; thence Easterly along the North line of said Lot "O" to the Northeast corner thereof, a distance of 166 feet, more or less; thence South 82 feet, more or less, to the Northeast corner of Lot "A" and thence West, along the north line of said Lot "A", 166 feet, more or less, to the place of beginning.

Warehouse #6 - Contd.

EXCEPTING and subject to all rights of way, restrictions, reservations, easements and exceptions existing or of record."

The Commission now has been asked to make a further order authorizing the execution of those instruments. It has considered the matter and is of the opinion that the request should be granted, as herein provided, and that the money, property or labor procured or paid for through the issue of the notes is reasonably required for the purpose specified herein and that the expenditures for said purpose are not, in whole or in part, reasonably chargeable to operating expenses or to income, therefore,

IT IS HEREBY ORDERED that R. A. Renaud be, and he hereby is, authorized to execute a chattel mortgage covering the properties herein referred to as Warehouse #7 and a deed of trust covering the properties herein referred to as Warehouse #6, and to issue, to finance in part the purchase prices of said warehouses, two promissory notes; one for \$5,000, payable on or before three years after date of issue with interest at not exceeding seven per cent per annum, and one for \$3,500, payable on or before two years after date of issue with interest at not exceeding seven per cent per annum, provided-

1. That the authority herein granted to execute a chattel mortgage and a deed of trust is for the purpose of this proceeding only, and is given only insofar as this Commission has jurisdiction under the Public Utilities Act and is not intended as an approval of said indentures as to such other legal requirements to which they may be subject; and

2. That within thirty (30) days from the effective date of this order, R. A. Renaud shall file with the Commission a copy of each note and of the chattel mortgage and deed of trust executed under the authority herein granted; and

3. That the authority herein granted will not become effective until R. A. Renaud has paid the minimum fee prescribed by Section 57 of the Public Utilities Act, which fee is Twenty-five (\$25.00) Dollars.

Dated at San Francisco, California, this 27th day of February, 1940.

Ray & Riley
James R. Smith
Raymond J. ...
W. H. ...
Justin F. Coenen
Commissioners.

\$ 25.00
FEB 27 1940
J. M. ...