

Decision No. \_\_\_\_\_

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA.

In the Matter of the Application

-of-

MITCHELL SILLIMAN COMPANY,

to execute Trust Deed and issue  
its note in total principal  
amount of \$13,000.00

Application No. 24309

**ORIGINAL**

BY THE COMMISSION:

OPINION AND ORDER

Mitchell Silliman Company, a corporation engaged in the public utility warehouse business in the Salinas Valley, asks permission to execute two deeds of trust and to issue two notes in the aggregate amount of \$13,000 for the purpose of paying or refunding outstanding indebtedness.

The company reports that heretofore it has borrowed \$13,000 from Monterey County Trust and Savings Bank on a short term basis for the purpose of paying for improvements to its cleaning equipment and of making additions to its warehouse at Salinas, and that it now desires to arrange for the repayment of the amount over a ten year period. Accordingly, it proposes to replace such short-term notes with new notes, one for \$5,000 and one for \$8,000, which will be amortized at the rate of \$1,300 a year, with interest at the rate of 6% per annum, each note to be secured by a deed of trust on certain of its properties.

It has filed with the Commission a copy of each proposed deed of trust and note.

The Commission has considered this matter and is of the opinion that a public hearing is not necessary; that the company's request should be granted as herein provided; that the money, property or labor to be procured or paid for through the issue of the notes herein authorized is reasonably required for the purpose specified herein, and that the expenditures for such purpose are not, in whole or in part, reasonably chargeable to operating expenses or to income, therefore,

IT IS HEREBY ORDERED that Mitchell Silliman Company be, and it hereby is, authorized to execute, on or before November 30, 1941, deeds of trust and notes in the aggregate amount of \$13,000 for the purpose of paying or refunding outstanding indebtedness of like amount, such deeds of trust and notes to be in, or substantially in, the same form as those filed in this proceeding, provided,

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

2. That within sixty (60) days after the effective date of this order applicant shall advise the Commission, in writing, of the action, if any, taken by it under the authority herein granted, and

3. That the authority herein granted will become

effective when applicant has paid the minimum fee prescribed by Section 57 of the Public Utilities Act, which is Twenty-five (\$25.00) Dollars.

Dated at San Francisco, California, this 23<sup>rd</sup> day of September, 1941.

[Signature]  
Ray & Wiley  
Justus J. Calkins  
Francis C. Havens  
[Signature]  
Commissioners

\$ 25<sup>00</sup>  
RAILROAD COMMISSION  
STATE OF CALIFORNIA  
**PAID**  
SEP 25 1941  
[Signature]  
SECRETARY