

ORIGINAL

Decision No. 37911

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of )  
Sacramento River Warehouse Company, )  
a corporation, to sell and J. S. )  
Clare, dba The Butte City Warehouse )  
Company, to purchase Warehouses and )  
Equipment. )

Application No. 26726

BY THE COMMISSION:

OPINION AND ORDER

By this application, as amended, Sacramento River Warehouse Company, a corporation, seeks authority to sell to J. S. Clare, doing business as The Butte City Warehouse Company, the property used in connection with public utility warehouse operations conducted at Butte City and Princeton, points in the vicinity of and north of Colusa.

The verified application discloses that in the interest of operating efficiency and economy Sacramento River Warehouse Company desires to limit its service to Colusa and points south of that city, and that Clare, an experienced warehouseman, will supervise the operation of the warehouses proposed to be transferred. No change in the rates or in the service to the public is proposed. The consideration is \$50,000, payable in cash at the time of transfer.

To provide in part the purchase price, J. S. Clare proposes to borrow \$45,000 from the Bank of America, N.T. & S.A., and to issue in evidence thereof two promissory notes, one for \$37,200, secured by a deed of trust payable in annual installments of \$3,720 with interest on deferred balances at the rate of 5 per cent per annum, and the other for \$7,800, secured by a mortgage of chattels

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1. The property consists of three warehouses at Butte City and one at Princeton, a small number of tent houses used to house itinerant warehouse labor at Butte City and all the warehouse equipment. The cost is reported at \$121,650.45 and the present value at \$50,954.53.

payable in annual installments of \$2,600 with interest on deferred balances at the rate of 5 per cent per annum. The copies of the proposed instruments filed in this proceeding appear to be in satisfactory form.

It appears that this is a matter in which a public hearing is not necessary, that the application should be granted as herein provided, and that the money, property or labor to be procured or paid for through the issue of the notes is reasonably required for the purpose specified herein, which purpose is not, in whole or in part, reasonably chargeable to operating expense or to income,

Therefore good cause appearing,

IT IS HEREBY ORDERED that Sacramento River Warehouse Company, a corporation, be and it is hereby authorized to sell and J.S. Clare, doing business as The Butte City Warehouse Company, be and he is hereby authorized to purchase, on or before June 30, 1945, the public utility warehouse property involved in this proceeding.

IT IS HEREBY FURTHER ORDERED that, immediately upon the transfer of the property involved, Sacramento River Warehouse Company, a corporation, and J. S. Clare, doing business as The Butte City Warehouse Company, shall, on not less than three (3) days' notice to the Commission and to the public, supplement or reissue tariffs on file with the Commission in so far as they name rates, rules and regulations governing operations at the warehouses involved in this proceeding, to show that the former has withdrawn or canceled and that the latter has concurrently adopted or established as his own said rates, rules and regulations; and that the tariff filings made pursuant to this order shall, in all other respects, comply with the regulations governing the construction and filing of warehouse tariffs set forth in the Commission's General Order No. 61.

IT IS HEREBY FURTHER ORDERED that J. S. Clare be, and he is hereby authorized, on or before June 30, 1945, to execute a deed of trust and a mortgage of chattels, in, or substantially in, the same form as those filed in this proceeding and to issue promissory notes in the aggregate amount of \$45,000, one note for \$37,200 payable in annual installments of \$3,720 with interest on deferred balances at the rate of 5 per cent per annum, and the other for \$7,800 payable in annual installments of \$2,600 with interest on deferred balances at the rate of 5 per cent per annum, and to use the proceeds realized through the issue of said notes to pay in part the purchase price of the properties referred to herein, provided that within thirty days after issue of the notes herein authorized, J. S. Clare shall file with this Commission a report as required by the Commission's General Order No. 24-A.

The authority herein granted shall become effective when J. S. Clare has paid the fee prescribed by Section 57 of the Public Utilities Act, which fee is \$45.00.

Dated at Los Angeles, California, this 22<sup>nd</sup> day of  
 May, 1945.

*Handwritten signatures of four commissioners:*  
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 Commissioners

