

Decision No. 38223

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the )  
Application of )  
ECKHART SEED COMPANY for )  
Order Authorizing Encumbrance )  
----- )

Application  
No. 26939

**ORIGINAL**

BY THE COMMISSION:

OPINION AND ORDER

WHEREAS, the Railroad Commission, by Decision No. 37026, dated May 2, 1944, in Application No. 25953, authorized C. H. Eckhart, Sr., Howard C. Eckhart and C. H. Eckhart, Jr., copartners operating a warehouse and seed business in Monterey County under the firm name of Eckhart Seed Company, to execute a deed of trust, a mortgage of chattels and a promissory note for \$27,560, and

WHEREAS, the Commission, by Decision No. 37380, dated October 3, 1944, in Application No. 26167, authorized said copartners to execute a new or additional chattel mortgage and to issue a promissory note for \$21,500, and

WHEREAS, Howard C. Eckhart and C. H. Eckhart, Jr., the present copartners, have advised the Commission that Monterey County Trust and Savings Bank, subsequent to the date of said Decision No. 37380, advanced the sum of \$21,000 (instead of \$21,500 referred to in said decision) and that thereupon they issued a new note for \$48,560, representing said advance of

\$21,000 and the indebtedness of \$27,560 authorized by Decision No. 37026, secured by a deed of trust and a chattel mortgage, and

WHEREAS, said copartners have requested the Commission to make an order approving said note for \$48,560 or authorizing the issue of a new note, and

The Commission having considered applicants' request and being of the opinion that this is not a matter in which a public hearing is necessary; that applicants should be authorized to issue a note for \$48,560; and that the money, property or labor to be procured or paid for through the issue of said note is reasonably required for the purpose specified herein, which purpose is not, in whole or in part, reasonably chargeable to operating expenses or to income, therefore,

IT IS HEREBY ORDERED as follows:

1. The order in Decision No. 37380, dated October 3, 1944, in Application No. 26167, is hereby modified so as to permit Howard C. Eckhart and C. H. Eckhart, Jr., doing business as Eckhart Seed Company, to issue a note in the principal amount of not exceeding \$48,560, payable in annual installments of \$5,400 with interest at the rate of six per cent per annum in payment of the indebtedness referred to in, and authorized by, Decision No. 37380 and Decision No. 37026 in Application No. 25953, and to secure the payment of said note by a deed of trust and a mortgage of chattels in substantially the same form, except as to amounts, as those filed in Application No. 25953.

2. The authority herein granted will become effective when applicants have paid the fee prescribed by Section 57 of the Public Utilities Act.

3. Applicants shall file with the Commission a report as required by General Order No. 24-A.

Dated at San Francisco, California, this 18<sup>th</sup> day of September, 1945.

*H. Harold Anderson*

*Justin F. Casper*

*Richard K. Ketchum*

*Franklin D. Cook*

*Edward J. Lawrence*

Commissioners

