

Decision No. 39618

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

ORIGINAL

In the Matter of the Application of)	
H. I. BOBB and D. P. TRAYNHAM to	:	
transfer warehouse known as Union)	Application
Storage Co. at Woodland, to H. I.	:	No. 27967
BOBB and C. R. CHRISTENSEN, and of)	
the latter to mortgage property.	:	
-----)	

OPINION AND ORDER

H. I. Bobb and D. P. Traynham, co-partners doing business under the firm name and style of Union Storage Co., are engaged in the business, among others, of operating public utility warehouses, primarily for the storage of barley, wheat and rice, in Woodland. They report that their properties include certain real estate, adjacent to the lines of the Southern Pacific Company, upon which there is constructed twenty-five concrete elevator bins and an iron clad warehouse. The original cost and estimated present value is stated to be \$92,000. There is presently outstanding against the properties a one-year six percent note for \$29,000 in favor of Bank of Woodland.

The present application shows that D. P. Traynham now desires to withdraw from the partnership and has made arrangements to sell his one-half interest in the business and properties to C. R. Christensen for the sum of \$46,000. The purchaser, it appears, has been an employee of the Union Storage Co. for the past fifteen years and is said to be familiar with the operation of the business.

The new partnership of H. I. Bobb and C. R. Christensen desires to execute a deed of trust and to issue a one-year six percent note for \$36,000 to the Yolo County Savings Bank for the purpose of obtaining funds to pay the presently outstanding note for \$29,000 and to assist Christensen in financing the acquisition of the partnership interest.

The Commission has considered this matter and is of the opinion that a public hearing is not necessary and that the money, property or labor to be procured or paid for through the issue of said note is reasonably required for the purposes specified herein,

IT IS HEREBY ORDERED as follows:

1. D. P. Traynham, after the effective date hereof and on or before December 31, 1946, may sell his one-half interest in the business and properties of Union Storage Co. to C. R. Christensen.
2. H. I. Bobb and C. R. Christensen, after the effective date hereof and on or before December 31, 1946, may execute a deed of trust in, or substantially in, the same form as the deed of trust filed in this proceeding on November 1, 1946, and may issue a note in the principal amount of \$36,000, payable one year after the date of issue with interest at not exceeding six percent per annum, for the purposes set forth herein.
3. Applicants shall, immediately upon the transfer of the partnership interest in the properties under the authority herein granted, and on not less than five (5) days' notice to the Commission and to the public, supplement or re-issue the

tariff now on file with the Commission naming rates, rules and regulations governing warehouse operations of Union Storage Co. at Woodland to give effect to said transfer, said tariff filings in all respects to comply with the regulations set forth in the Commission's General Order No. 611.

4. The authority herein granted will become effective when H. I. Bobb and C. R. Christensen have paid the fee prescribed by Section 57 of the Public Utilities Act, which fee is Thirty-six (\$36.00) Dollars.

5. H. I. Bobb and C. R. Christensen shall file a report as required by the Commission's General Order No. 24-A, which order, insofar as applicable, is made a part of this order.

Dated at Los Angeles, California, this 15th day of November, 1946.

Harold P. Kula
Justin F. Casner
Sam R. Powell

Commissioners

\$ 36 ⁰⁰

