

ORIGINAL

Decision No. 44003

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the matter of the application of
Central Valley Warehouse and Milling
Company, a California corporation, for
an order authorizing permission to
borrow additional money against present
chattel mortgage.

Application
No. 31141

O R D E R

(1)
Central Valley Warehouse & Milling Co., applicant herein,
is a corporation engaged in business as a public utility warehouse-
man in Corcoran. Heretofore, pursuant to authority granted by
Decision No. 43088, dated July 6, 1949, it issued a note in the
principal amount of \$42,000 for the purpose of paying indebtedness
and of financing the cost of improvements, and executed a mortgage
of chattels to secure the payment of said note and of additional
sums up to an aggregate amount of \$84,000. The note was payable in
semi-annual installments of \$6,000 with interest at the rate of
5% per annum.

Applicant reports that it now desires to borrow an addi-
tional sum of \$20,000 to finance the cost of making improvements
to its facilities to convert 17,600 square feet of sack storage
space to bulk storage space. It proposes to issue a supplemental
note in the amount of \$20,000, under the same terms and conditions
as the note presently outstanding, to be secured by the present
mortgage.

The Commission has considered this matter and is of the
opinion that a public hearing thereon is not necessary, that the

(1)
Applicant's Articles of Incorporation on file with the Commis-
sion show its name to be Central Valley Warehouse & Milling Co.

application should be granted, as herein provided, that the money, property or labor to be procured or paid for through the issue of said note is reasonably required by applicant for the purpose specified herein and that such purpose is not, in whole or in part, reasonably chargeable to operating expenses or to income, therefore,

IT IS HEREBY ORDERED as follows:

1. Central Valley Warehouse & Milling Co., after the effective date hereof and on or before July 31, 1950, may issue a note in the principal amount of not exceeding \$20,000, for the purpose specified herein, the payment of said note to be secured by the mortgage of chattels presently outstanding executed pursuant to authority granted by Decision No. 43088, dated July 6, 1949.

2. Applicant shall file with the Commission a report, or reports, as required by General Order No. 24-A, which order, insofar as applicable, is made a part of this order.

3. The authority herein granted will become effective when applicant has paid the minimum fee prescribed by Section 57 of the Public Utilities Act, which fee is \$25.00.

Dated at Los Angeles, California, this 4th day of April 1950.

Q. Z. Thompson
Justus T. Galloway
Robert H. Dwyer
Harold P. Hull
Frederick L. Lott
 Commissioners

