

Decision No. 45675

ORIGINAL

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
 WARD HUNT, an individual, doing :
 business as DUNNIGAN WAREHOUSE AND)
 ELEVATOR COMPANY, to sell and con- :
 vey, and of D. S. ADAMS, C. L.)
 SHERWOOD, D. Q. ADAMS, D. Q. ADAMS, :
 JR., W. W. ADAMS, ELIZABETH ADAMS)
 McCLURE and MARGARET ADAMS DALLAM, :
 to purchase and acquire a public)
 utility warehouse and elevator sit- :
 uated at Dunnigan, California.)
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Application
No. 31324
(First Supplemental)

FIRST SUPPLEMENTAL ORDER

By Decision No. 44106, dated May 2, 1950, the Commission authorized D. S. Adams, et al., to execute a deed of trust and to issue a note in the principal amount of \$215,000 to Ward Hunt for the purpose of paying in part for warehouse properties located in Dunnigan. The principal amount of the note has been reduced to \$193,500.

It now appears that Ward Hunt, the payee of the note, has requested the makers to issue, in lieu of his present note, two new promissory notes, one in the amount of \$100,000 payable to The Anglo California National Bank of San Francisco in annual installments of \$10,000 with interest at the rate of 4½% per annum, to be secured by a deed of trust covering the public utility warehouse properties, and the other in the amount of \$93,500 payable to Ward Hunt in annual installments of \$11,500 with interest at the rate of 4½% per annum, the latter note to be unsecured.

The Commission has considered this matter and is of the opinion that the money, property or labor to be procured or paid for

through the issue of said new notes is reasonably required for the purpose specified herein, and that such purpose is not, in whole or in part, reasonably chargeable to operating expenses or to income; and that a supplemental order should be entered in this proceeding; therefore,

IT IS HEREBY ORDERED as follows:

1. D. S. Adams, C. L. Sherwood, D. Q. Adams, D. Q. Adams, Jr., W. W. Adams, Elizabeth Adams McClure and Margaret Adams Dallam, after the effective date hereof and on or before August 31, 1951, may execute a deed of trust in substantially the same form as that filed in this proceeding, and may issue two promissory notes in the aggregate principal amount of \$193,500 in place of the presently outstanding note in the amount of \$193,500 which was issued under authority granted by Decision No. 44106, dated May 2, 1950.

2. Within thirty (30) days after the issue of the notes herein authorized, the makers thereof shall file a copy of each with the Commission.

3. The authority herein granted is effective upon the date hereof.

Dated at Los Angeles, California, this 8th day of May, 1951.

R. I. Johnson
Justice J. C. Cramer
Margaret Kula
Harold L. Totten
R. Mitchell
Commissioners