

ORIGINAL

Decision No. 46457

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)	
	:	
CAMP & FELDER TERMINAL COMPANY,)	Application
a corporation,	:	No. 32889
)	(and Amendment)
for a permit to issue and sell stock.	:	
-----)	

OPINION AND ORDER

Camp & Felder Terminal Company, applicant herein, is a California corporation organized on October 26, 1951, for the purpose of engaging in the business of warehousing cotton in the open and not in any building. In this application it reports that it intends to lease from Camp & Felder Development Company, for this purpose, certain real property adjacent to the Southern Pacific Railroad about two and one-half miles south of the Town of McFarland. It asks authorization at this time to issue and sell 100 shares of its common stock of the par value of \$100 each for the purpose of paying for equipment.

The real property to be leased consists of 335 acres of land, of which 209 acres have been covered with asphalt paving on which bales of cotton can be stored. The agreed rental is the sum of \$8,500 a year for a period of five years. Applicant estimates its revenue for one year commencing November 1, 1951, at \$191,000 and its expenses at \$174,800, leaving a profit of \$16,200.

The Commission has considered the request of applicant to issue the shares of stock and is of the opinion that a public hearing thereon is not necessary; that the application should be granted, as

herein provided; that the money, property or labor to be procured or paid for through the issue of the shares of stock herein authorized 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. Camp & Felder Terminal Company, a corporation, after the effective date hereof and on or before February 29, 1952, may issue and sell, at par for cash, not exceeding 100 shares of its common stock and use the proceeds to pay for equipment.

2. Applicant shall file with the Commission monthly 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 upon the date hereof.

Dated at Los Angeles, California, this 27th day of November, 1951.

A. J. [Signature]
 President

Justice J. [Signature]
Harold Kula

[Signature]
John L. Mitchell
 Commissioners