

ORIGINAL

Decision No. 47051

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application  
of  
FARMERS PUBLIC WAREHOUSE AND  
HI AND DRY WAREHOUSE, INC. to  
issue secured promissory note.

Application  
No. 32049  
(Second Supplemental)

SECOND SUPPLEMENTAL ORDER

By Decision No. 45301, dated January 30, 1951, as amended, the Commission authorized Farmers Public Warehouse and Hi and Dry Warehouse, Inc. to issue a promissory note in the principal amount of \$110,000 to The Anglo California National Bank of San Francisco and to execute a deed of trust and a mortgage of chattels to secure the payment of said note.

Applicant now reports that the balance due on the \$110,000 note originally issued has been reduced to \$88,000 as of March 31, 1952. It further reports that it is necessary to borrow from said bank an additional sum of \$10,000 for the purpose of purchasing certain large boxes to be used for bulk storage of various commodities at its plant at Sutter, in Sutter County. Applicant proposes to issue an installment note payable in three equal installments on the 15th day of January of the years 1953, 1954 and 1955, with interest at the rate of 5% per annum on the deferred balances. The note will be secured by the deed of trust and mortgage of chattels heretofore authorized by the Commission. A copy of the note which applicant now proposes to issue is attached to its second supplemental application in this proceeding.

The Commission has considered this matter 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 note 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,

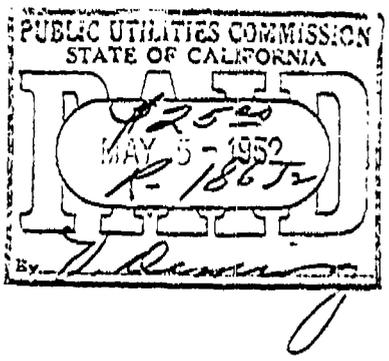
IT IS HEREBY ORDERED as follows:

1. Farmers Public Warehouse and Hi and Dry Warehouse, Inc., after the effective date hereof and on or before September 30, 1952, may issue a promissory note in the principal amount of \$10,000, in substantially the same form as that filed in this proceeding, for the purpose of financing the cost of the additional facilities referred to in this decision.

2. Applicant shall file a report 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 1904 of the Public Utilities Code, which fee is \$25.00.

Dated at San Francisco, California, this 29<sup>th</sup> day of April, 1952.



[Signature] President  
[Signature]  
[Signature]  
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Commissioners