

ORIGINAL

Decision No. 47218

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA.

In the Matter of the Application)
of)
WILBUR O. WHITE and THELMA B. WHITE,)
husband and wife (doing business)
under the fictitious firm name and)
style of SACRAMENTO VALLEY MILLING)
COMPANY) for an Order Authorizing)
Execution of a Promissory Note and)
a Deed of Trust and Mortgage of)
Chattels to Secure Said Note.)
-----)

Application
No. 33435

OPINION AND ORDER

Wilbur O. White and Thelma B. White, doing business as Sacramento Valley Milling Company, applicants herein, are engaged in the public utility warehouse business at Williams and Ord Bend and in milling and sales activities.⁽¹⁾ In this application they report that they are indebted to The Anglo California National Bank of San Francisco in the amount of \$35,000, representing moneys borrowed for the construction of milling plant facilities, and that they now desire authority to issue a new note for \$40,000 to refinance this indebtedness and to provide additional working capital.

The proposed note will be payable in equal annual installments of \$8,000 with interest at the rate of 5% per annum. It will be secured by a deed of trust and a mortgage of chattels.

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,

(1) Applicants' financial statement for the first three months of 1952, shows total revenues of \$261,151.62, including storage revenues of \$724.70, and net profit of \$39,275.20, before provision for income taxes. The statement shows net investment in fixed assets of \$164,480.85 and current assets of \$75,617.61 with current liabilities of \$49,073.91.

property or labor to be procured or paid for by the issue of the note herein authorized is reasonably required by applicants for the purposes specified herein; and that such purposes are not, in whole or in part, reasonably chargeable to operating expenses or to income; therefore,

IT IS HEREBY ORDERED as follows:

1. Wilbur O. White and Thelma B. White, after the effective date hereof and on or before August 31, 1952, may issue a note in the principal amount of not exceeding \$40,000 for the purposes set forth herein, and may execute a deed of trust and a mortgage of chattels, which note, deed of trust and mortgage of chattels shall be in, or substantially in, the same form as those filed in this proceeding as Exhibit A, Exhibit B and Exhibit C, respectively.
2. Applicants 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 when applicants have paid the fee prescribed by Section 1904(b) of the Public Utilities Code, which fee is forty (\$40.00) dollars. ✓

Dated at Los Angeles, California, this 5th day of June, 1952.

R. J. [Signature]
President

James J. [Signature]

Harold [Signature]

[Signature]

[Signature]
Commissioners

