

ORIGINAL

Decision No. 47611

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application)
of RICHARD H. MARSHALL and G. R.)
ARMSTRONG to sell and transfer and)
of OLIVER W. CHATFIELD and FRANCES)
E. CHATFIELD to purchase and acquire)
a public utility warehouse at Red)
Bluff, California, and of OLIVER W.)
CHATFIELD and FRANCES E. CHATFIELD)
for authorization to issue evidence)
of indebtedness and to encumber)
public utility property.)
-----)

Application
No. 33641

OPINION AND ORDER

Richard H. Marshall and G. R. Armstrong, doing business as Cone Ice and Cold Storage Company, are engaged in the public utility cold storage business and in other activities in Red Bluff.⁽¹⁾ In this application they report that they have made arrangements, and they seek authorization, to transfer their properties to Oliver W. Chatfield and Frances E. Chatfield for the sum of \$24,693.05.

The application shows that \$2,791.55 of the purchase price has been paid in cash and that the remaining balance of \$21,901.50 will be represented by a promissory note payable in nine annual installments beginning on October 15, 1952, with interest payable on deferred balances at the rate of 5% per annum. The payment of the note will be secured by a deed of trust.

The Commission has considered this matter and is of the

(1)

At the close of 1951 Marshall and Armstrong reported their net investment in physical property at \$21,195.76. They reported their cold storage revenues for 1951 at \$12,854.92 and their revenues from their other operations at \$22,617, a total of \$35,471.92, with net income of \$1,521.90.

opinion that a public hearing is not necessary; that the transfer as here proposed will not be adverse to the public interest; that the application should be granted, as herein provided; that the money, property or labor to be procured or paid for by the issue of the note herein authorized 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; therefore,

IT IS HEREBY ORDERED as follows:

1. Richard E. Marshall and G. R. Armstrong, after the effective date hereof and on or before December 31, 1952, may sell and transfer their public utility properties to Oliver W. Chatfield and Frances E. Chatfield.

2. Oliver W. Chatfield and Frances E. Chatfield, after the effective date hereof and on or before December 31, 1952, may issue a note in the principal amount of not exceeding \$21,901.50 for the purpose of financing in part the purchase price of the properties referred to herein, and may execute a deed of trust, which note and deed of trust shall be in, or substantially in, the same form as those filed in this proceeding as Exhibit A and Exhibit B, respectively.

3. The action taken herein shall not be construed to be a finding of the value of the properties herein authorized to be transferred.

4. On not less than five (5) days' notice to the Commission and to the public, applicants shall supplement or reissue the tariffs now on file with the Commission, insofar as they name rates, rules and regulations governing warehouse operations of Richard E. Marshall and G. R. Armstrong, to show that Richard E.

Marshall and G. R. Armstrong have withdrawn or canceled and that Oliver W. Chatfield and Frances E. Chatfield concurrently have adopted or established as their own said rates, rules and regulations. The tariff filings made pursuant to this order in all respects shall comply with the regulations governing the construction and filing of warehouse tariffs set forth in the Commission's General Order No. 61.

5. Oliver W. Chatfield and Frances E. Chatfield 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.

6. The authority herein granted will become effective when Oliver W. Chatfield and Frances E. Chatfield have paid the minimum fee prescribed by Section 1904(b) of the Public Utilities Code, which fee is twenty-five (\$25.00) dollars.

Dated at San Francisco, California, this 26th day of August, 1952.

 President
Justin J. Quinn

Harold Hills

Francis J. Potter
John E. Mitchell

 Commissioners

