

ORIGINAL

Decision No. 47856

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application)

of)

E. B. MACE, doing business under)
the name of E. B. MACE GRAIN DRYER)
& ELEVATOR CO., and C. BRUCE MACE,)
for an order authorizing the sale)
by the former of an undivided 1/4)
interest in said plant to the latter.)
-----)

Application)
No. 33805)

OPINION AND ORDER

H. B. Mace, doing business under the name of H. B. Mace Grain Dryer & Elevator Co., is, and since April of 1951 has been, engaged in the business of receiving, drying and storing grain in bulk at Cement City, in Solano County. In this application he seeks authorization to sell an undivided one-fourth interest in the real and personal property comprising his plant to C. Bruce Mace for the sum of \$57,425.21.

The verified application shows that the original cost of the property to said H. B. Mace is the sum of \$252,875.66 and that the cost adjusted for depreciation up to August 31, 1952, is \$229,700.84, which amount represents the book value as of that date. The agreed purchase price to be paid for the one-fourth interest is one-fourth of the total book value. It appears that C. Bruce Mace now is engaged in extensive agricultural operations in Yolo County, including the production of rice, barley and other grains, which crops have been one of the main sources of business of the warehouse properties referred to in this application, and that

financially he is in a position to acquire the interest in the business and properties.

It is reported that the warehouse plant will be continued in operation with no interruption in service and with no change in the name, rates, rules or regulations, and that each of the two partners, following the sale of the one-fourth interest, will contribute the sum of \$5,000 in cash to provide working capital. In our opinion the transaction here proposed will not be adverse to the public interest and an ex parte order should be entered granting the application; therefore,

IT IS HEREBY ORDERED as follows:

1. H. B. Mace, doing business under the name of H. B. Mace Grain Dryer & Elevator Co., on or after the effective date hereof and on or before March 31, 1953, may sell an undivided one-fourth interest in his warehouse plant and business to C. Bruce Mace.
2. The action taken herein shall not be construed to be a finding of the value of the properties referred to herein.
3. 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 H. B. Mace, to show that H. B. Mace has withdrawn or canceled and that H. B. Mace and C. Bruce Mace 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.

4. The authority herein granted will become effective twenty (20) days after the date hereof.

Dated at San Francisco, California, this 28th day of October, 1952.

R. J. [Signature]
President

Justin J. [Signature]
James S. [Signature]

[Signature]
[Signature]
Commissioners