

**ORIGINAL**

Decision No. 49222

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application	)	
of ALBERT MEYER and SELMA MEYER,	:	
doing business as M & H WAREHOUSE	)	
AND RICE DRYER, for an order	:	Application
authorizing the mortgage of real	)	No. 32512
and personal property of applicant	:	(Second Supplemental)
under Section 51 and Section 52 of	)	
the Public Utilities Act.	:	
-----	)	

SECOND SUPPLEMENTAL OPINION AND ORDER

By Decision No. 45849, dated June 26, 1951, as amended, the Commission authorized Albert Meyer and Selma Meyer, who were engaged in operating the M & H Warehouse and Rice Dryer in Yuba City, to issue a note to Reconstruction Finance Corporation in the amount of \$60,500.

In a second supplemental application filed in this proceeding, applicants report that because of the withdrawal of Reconstruction Finance Corporation from business as a lending agency it has been necessary for them to secure refinancing of their existing indebtedness, and that they have made arrangements to borrow \$60,000 from Bank of America National Trust and Savings Association for this purpose. The proposed borrowing will be represented by a note which will carry interest at the rate of 5.5% per annum and will be payable in twelve monthly installments of \$1,000 each beginning on January 2, 1954, and thereafter in twelve additional monthly installments of \$1,500 each, with payment of the remainder on December 1, 1955. The note will be secured by a deed of trust. Applicants have requested the Commission to enter a supplemental order approving the proposed loan.

The Commission has considered this matter and is of the opinion that a public hearing is not necessary, that the second supplemental 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 by applicants 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. Albert Meyer and Selma Meyer may execute a deed of trust and may issue a promissory note in the principal amount of not exceeding \$60,000 for the purpose of refinancing outstanding indebtedness, which deed of trust and note shall be in, or substantially in, the same form as those filed with the second supplemental application in this proceeding.

2. Albert Meyer and Selma Meyer shall inform the Commission in writing, on or before December 31, 1953, of the action taken by them under the authorization herein granted.

3. The authority herein granted will become effective upon the date hereof.

Dated at San Francisco, California; this 20<sup>th</sup> day of October, 1953.

R. Z. [Signature]  
President

Justus J. [Signature]

[Signature]

[Signature]

Verne [Signature]  
Commissioner