

**ORIGINAL**

Decision No. 50972

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of )  
 )  
 ALLEN WAREHOUSE COMPANY )  
 OF CALIFORNIA )  
 )  
 for a permit authorizing it to sell )  
 and issue its securities under Section )  
 816 of the Public Utilities Code. )  
 ----- )

Application  
No. 36584

OPINION AND ORDER

Allen Warehouse Company of California has filed this application for authorization to issue \$280,000 in principal amount of promissory notes payable on or before ten years after date of issue with interest at not exceeding 6% per annum.

Applicant was organized under the laws of California on or about June 5, 1951, for the purpose of engaging in the warehousing of cotton in Fresno and in conducting related nonutility operations. According to its application it had invested \$801,071.65 in land, buildings and equipment up to the close of October of 1954, and it had financed itself, in part, through the issue of \$279,600 of short-term notes to various persons. It appears that it now desires to refinance these outstanding short-term borrowings and to provide additional operating capital through the issue of the \$280,000 of notes covered by the present application.

The Commission has considered this matter and is of the opinion that a public hearing is not necessary, 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 notes herein

authorized is reasonably required by applicant 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. Allen Warehouse Company of California may issue its promissory notes on or before April 30, 1955, in the principal amount of not exceeding \$280,000 for the purposes set forth in this application.

2. Applicant 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 applicant has paid the fee prescribed by Section 1904(b) of the Public Utilities Code, which fee is \$280.00.

Dated at San Francisco, California, this 18th day of January, 1955.

[Signature]  
President

[Signature]

[Signature]

[Signature]

Commissioners

