

**ORIGINAL**

Decision No. 51365

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

|                                     |   |             |
|-------------------------------------|---|-------------|
| In the Matter of the Application    | ) |             |
| -of-                                | : |             |
| HOWARD D. BEEMAN, doing business as | ) | Application |
| HOWARD BEEMAN WAREHOUSE AND DRYER   | : | No. 36858   |
| For Order Authorizing The Encum-    | ) |             |
| brance of Property.                 | : |             |
| -----                               | ) |             |

OPINION AND ORDER

Howard D. Beeman, applicant herein, is engaged in operating a rice drier and warehouse near Woodland, Yolo County, under the name of Howard Beeman Warehouse and Dryer, and in farming activities. In this application he reports that he has become indebted to The Anglo California National Bank of San Francisco in the total amount of \$208,800 in connection with his several enterprises and that he is arranging to refinance the amount in part through the issue of a note in the principal amount of \$72,000, secured by a mortgage and a deed of trust on his real and personal property including his public utility facilities, and in part from other sources. He has requested authority to issue the note and to execute the documents securing its payment.

The proposed note will be issued to The Anglo California National Bank of San Francisco, will bear interest at the rate of 5% per annum, and will be payable in equal annual installments of \$7,200 commencing February 1, 1956. A copy of the form of the note has been filed in this proceeding as Exhibit A, a copy of the form of mortgage on chattels as Exhibit B, and a copy of the form of deed of trust as Exhibit C.

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<sup>1/</sup> Applicant's latest annual report to the Commission shows public utility operating revenues of \$9,866 and revenues from other sources at \$186,055.

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 note 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,

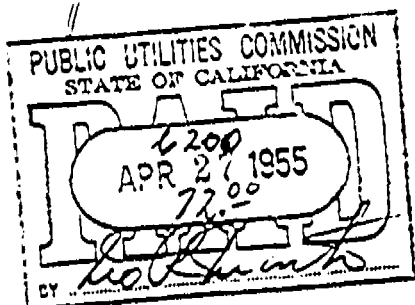
IT IS HEREBY ORDERED as follows:

1. Howard D. Beeman may issue a note in the principal amount of not exceeding \$72,000 for the purposes indicated herein and may execute a mortgage on chattels and a deed of trust to secure its payment, which note, mortgage and deed of trust shall be in, or substantially in, the same form as those filed in this proceeding.

2. Howard D. Beeman 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 \$72.

Dated at San Francisco, California, this 26<sup>th</sup> day of April, 1955.



[Signature]  
President

[Signature]

[Signature]

[Signature]

Commissioners