

ORIGINAL

Decision No. 51700

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)	
DE PUE WAREHOUSE COMPANY, a corporation,	:	
for an order or permit to borrow money,)	Application
to issue a promissory note therefor, and	:	No. 37081
to improve warehouses at Cortena, Berlin)	
and Williams, California, and to purchase	:	
certain equipment.)	
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OPINION AND ORDER

This is an application for an order authorizing De Pue Warehouse Company, a corporation, to issue a note in the principal amount of \$16,000 for the purpose of financing the cost of improvements and equipment.

Applicant is engaged as a public warehouseman in Colusa County, with facilities located at Cortena, Berlin and Williams. It reports that it has found it necessary to improve its facilities through the installation of concrete flooring at its Cortena warehouse and aeration tunnels at its Berlin and Williams warehouses, and to add to its equipment through the purchase of a fork lift truck and 1,000 cardboard pallets for use in loading and unloading commodities stored in its warehouses. The total costs of the improvements and facilities are shown in the following tabulation:

Purchase of Clark fork lift truck	\$ 6,850.00
Purchase of pallets	1,000.00
Installation of concrete floor at Cortena	6,000.00
Completion of installation of tunnels at Berlin and Williams	<u>2,150.00</u>
Total	<u>\$16,000.00</u>

It appears that applicant does not have sufficient cash on hand to meet the capital requirements and that it has arranged to borrow the amount from Bank of America National Trust and Savings Association and to issue in evidence of such borrowing an unsecured promissory note, payable in annual installments of \$3,000 with interest at the rate of 5% per annum. A copy of the proposed form of note has been filed in this proceeding as Exhibit B.

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. De Pue Warehouse Company, a corporation, may issue a promissory note on or before October 31, 1955, in the principal amount of \$16,000 for the purposes indicated in this application, said note to be in, or substantially in, the same form as that filed in this proceeding as Exhibit B.

2. De Pue Warehouse Company 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 minimum fee prescribed by Section 1904(b) of the Public Utilities Code, which fee is \$25.

Dated at Los Angeles, California, this 18th day of July, 1955.

Justin J. Caswell
 President

Paul W. Winter

Michael J. Foley

R. J. Hardy

Commissioners

