

Decision No. 53267**ORIGINAL**

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application)	
of	:	
WILBUR O. WHITE and THELMA B. WHITE,)	
husband and wife (doing business	:	
under the fictitious firm name and)	Application
style of SACRAMENTO VALLEY MILLING	:	No. 38108
COMPANY) for an Order Authorizing)	
Execution of a Promissory Note and	:	
a Deed of Trust and Mortgage of)	
Chattels to Secure Said Note.	:	
-----)	

OPINION AND ORDER

In this application the Commission is requested to issue its order authorizing Wilbur O. White and Thelma B. White, his wife, doing business as Sacramento Valley Milling Company, to issue a promissory note in the amount of \$46,350 and to execute a deed of trust and a mortgage of chattels.

Applicants are engaged in the business of wholesale and retail buying and selling, and storing and warehousing, for themselves and for others, seed, feed, grain, fertilizers and insecticides, and other farm and agricultural products. For the fiscal years ended on June 30 of the years 1954 and 1955 and for the nine months ended March 31, 1956, they report utility revenues, nonutility revenues and net income, as follows:

<u>Period</u>	<u>Utility Revenues</u>	<u>Nonutility Revenues</u>	<u>Net Income</u>
Twelve months ended June 30, 1954	\$35,318.95	\$262,992.55	\$24,482.94
Twelve months ended June 30, 1955	26,378.67	270,146.67	23,621.23
Nine months ended March 31, 1956	17,039.28	209,316.86	43,749.64

Applicants now desire to borrow \$25,016.68 to install a feed pellet mill operation at their Ordbend warehouse and to purchase

additional machinery for use at their Ordbend and Williams warehouses. In addition, applicants desire to refund an existing indebtedness to Crocker-Anglo National Bank on which there is an unpaid balance of \$21,333.32. To accomplish these objectives applicants propose to issue their promissory note in the principal amount of \$46,350 and to execute a deed of trust and a mortgage of chattels securing the payment of the note. The note which applicants propose to issue is to be repaid over a ten-year period in annual installments of \$4,635 with interest on the unpaid balances being computed at the rate of 5-1/4% per annum. A copy of the note, deed of trust and mortgage of chattels are attached to the application as Exhibits A, B and C, respectively.

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 applicants 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. Wilbur O. White and Thelma B. White, his wife, on and after the effective date hereof and on or before September 30, 1956, may issue their promissory note in the principal amount of not exceeding \$46,350 for the purposes set forth in this application and may execute a deed of trust and a mortgage of chattels to secure its payment, such note, deed of trust and mortgage of chattels to be in or substantially in the same form as those filed in this proceeding as Exhibits A, B and C, respectively.

2. Applicant shall file with this Commission a report or 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 applicants have paid the fee prescribed by Section 1904(b) of the Public Utilities Code, which fee is \$26.

Dated at San Francisco, California, this 26th day of June, 1956.

W. L. Mitchell
President
Justin J. Cramer
Paul H. L. L. L. L.
Michael J. L. L. L.
Commissioners

