

ORIGINALDecision No. 53485

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of
 ANTONE ANASTASI, doing business as
 Oakland Bean Cleaning and Storage
 Company, for authorization to execute
 evidence of indebtedness under Sections
 816-830 and 851-853 of the Public
 Utilities Code.

Application No. 38210

OPINION AND ORDER

This is an application for an order authorizing Antone Anastasi, doing business as Oakland Bean Cleaning and Storage Company, to execute a deed of trust and to issue a note in the amount of \$22,500 for the purpose of financing the construction costs of warehouse buildings. The note will be issued to the First Western Bank and Trust Company and will be payable in monthly installments of \$270, with interest at a rate not exceeding 5½% per annum.

Applicant is engaged in the business of cleaning and storing beans and seed at Knights Landing, California. For the year 1955, he reported total revenue of \$84,578, including storage revenues of \$3,030, and net income of \$22,398. He has reported his net investment in land and equipment at \$40,536, as of December 31, 1955, and expenditures for buildings under construction at \$76,620.

The Commission has considered the request of the applicant to finance a portion of his expenditures under construction through the issuance of a note and is of the opinion that a public hearing

in the matter is not necessary, that the money, property or labor to be procured or paid for by the issuance of the note is reasonably required for the purpose specified herein, that such purpose is not, in whole or in part, reasonably chargeable to operating expenses or to income, and that the application should be granted, therefore,

IT IS HEREBY ORDERED as follows:

1. Antone Anastasi may execute a deed of trust and issue a note in the principal amount of \$22,500 for the purpose specified herein, such deed of trust and note to be in, or substantially in, the same form as those filed in this proceeding.

2. Antone Anastasi shall file 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 applicant has paid the minimum fee prescribed by Section 1904(b) of the Public Utilities Code, which fee is \$25.

Dated at San Francisco, California, this 31st day of July, 1956.

[Signature]
President

[Signature]

[Signature]

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