

Decision No. 57840

ORIGINAL

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application)
of SUNSET RICE DRYER, INC., for)
permission to execute a note and)
deed of trust on its public)
utility property.)

Application No. 40673

OPINION AND ORDER

This is an application for an order of the Commission authorizing Sunset Rice Dryer, Inc., to execute a deed of trust and to issue a \$30,000 note to Anton Paulsen, Peder Christiansen and B. Regnar Paulsen. The purpose is to finance, in part, the purchase price of a 3.5 acre parcel of real property, improved with a warehouse, shop building, pumping plant, well and spur track, adjoining applicant's present warehouse, and will permit the expansion of its operations. The note will be payable in annual installments of \$7,500 or more each, together with interest at the rate of 5% per annum on deferred payments.

Upon reviewing the application we are of the opinion that a public hearing is not necessary, that the application should be granted, 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 purpose specified herein, and that such purpose is not, in whole or in part, reasonably chargeable to operating expenses or to income; therefore,

IT IS HEREBY ORDERED as follows:

1. Sunset Rice Dryer, Inc., on and after the effective date hereof and on or before March 31, 1959, may issue a note in

the principal amount of not to exceed \$30,000 for the purpose specified herein, and may execute a deed of trust, which note and deed of trust shall be substantially in the same form as those attached to the application as Exhibit A and Exhibit B, respectively.

2. Sunset Rice Dryer, Inc., shall file with the 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 Sunset Rice Dryer, Inc., has paid the fee prescribed by Section 1904(b) of the Public Utilities Code, which fee is \$30.

Dated at San Francisco, California, this 13th day of January, 1959.

E. J. Fox
President
W. J. [illegible]
W. J. [illegible]
Theodore [illegible]
Commissioners

