

ORIGINAL

Decision No. 60711

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of MITCHELL SILLIMAN COMPANY for authority to issue Deed of Trust and Mortgage of Chattels in the amount of \$58,500 upon its property at Salinas and to issue its Promissory Note in the amount of \$58,500 for improvements at Gonzales.

Application No. 42587
Filed August 22, 1960

OPINION AND ORDER

Mitchell Silliman Company, a corporation operating as a public utility warehouseman in the northern section of Salinas Valley, having filed this application for authorization to execute a mortgage of chattels and a deed of trust, and to issue a \$58,500 6-1/2 per cent promissory note, payable \$665 per month, in favor of Wells Fargo Bank American Trust Company, for the purposes of (1) refinancing existing indebtedness of \$18,500, and (2) financing a new structure at Gonzales which has been leased for a period of 10 years for nonutility purposes; and the Commission having considered this matter and being of the opinion and finding and concluding that the proposed note issue is for proper purposes; that a public hearing is not necessary; that the money, property or labor to be procured or paid for by the issue of the note herein authorized is reasonably required 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. Mitchell Silliman Company, a corporation, on or after the effective date hereof and on or before December 31, 1960, may issue a note in the principal amount of not to exceed \$58,500 for the purposes set forth in this proceeding, and may execute a mortgage of chattels and a deed of trust, which documents shall be in, or substantially in, the same form as those attached to the application as Exhibits A, B and C, respectively.

2. Mitchell Silliman Company, a corporation, 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. This opinion and order shall become effective when Mitchell Silliman Company, a corporation, has paid the fee prescribed by Section 1904(b) of the Public Utilities Code, which fee is \$40.

Dated at San Francisco, California, this 13th day of September, 1960.

[Signature]

President
[Signature]

[Signature]

Commissioners

