

ORIGINAL

Decision No. 61801

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application
of

HI AND DRY WAREHOUSE, INC., a
corporation (formerly named
FARMERS PUBLIC WAREHOUSE AND HI
AND DRY WAREHOUSE, INC. a
Corporation) to issue promissory
note for the purpose of new
construction and to retire
existing promissory note under
the provisions of Sections 816-
830 and 851-853 of the Public
Utilities Code.

Application No. 43252
Filed March 22, 1961

OPINION AND ORDER

Hi and Dry Warehouse, Inc., applicant herein, is a California corporation engaged in the public utility warehouse business at Sutter and Marysville. In this application it reports that it desires to construct and equip additional grain storage facilities, having a capacity of 6,000 tons, on real property it now owns, and that it desires, and now seeks authorization, to borrow \$145,000 from Crocker-Anglo National Bank to finance estimated costs of \$87,768.88 for such facilities and to pay and discharge presently outstanding secured debt of \$57,231.12 in favor of said bank which had been authorized by Decision No. 54401, dated January 22, 1957.

The new borrowing will be represented by a note payable in ten equal annual installments of \$14,500, with interest at the rate of 6% per annum, payment to be secured by a deed of trust and a mortgage of chattels.

The Commission has considered this matter and is of the opinion, and so finds, 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 through the issue of the note herein authorized is reasonably required for the purposes specified herein; and that such purposes, except as otherwise authorized, are not, in whole or in part, reasonably chargeable to operating expenses or to income; therefore,

IT IS ORDERED -

1. That H1 and Dry Warehouse, Inc., on or after the effective date hereof and on or before December 31, 1961, may execute a deed of trust and a mortgage of chattels and may issue a note in the principal amount of not to exceed \$145,000 for the purpose of liquidating outstanding indebtedness and of financing the cost of the improvements referred to in this proceeding, which deed of trust, mortgage of chattels and note shall be in, or substantially in, the same form as those attached to the application.

2. That H1 and Dry Warehouse, 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. That the authorization herein granted will become effective when H1 and Dry Warehouse, Inc., has paid the fee prescribed by Section 1904(b) of the Public Utilities Code, which fee is \$89.

Dated at San Francisco, California,
this 11th day of April, 1961.

[Signature]
President
[Signature]
[Signature]
[Signature]
Commissioners

PUBLIC UTILITIES COMMISSION
STATE OF CALIFORNIA
21096
APR 13 1961
By [Signature]