ORIGINAL 62647 Decision No. BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA In the Matter of the Application of the sole general partner, EDGAR DE PUE OSGOOD, and the sole limited partner, CORRENAH DE PUE OSGOOD, Application No. 43758 co-partners, doing business as DE PUE WAREHOUSE COMPANY, for Filed September 15, 1961 authority to issue a promissory note. OPINION AND ORDER This is an application for an order of the Commission authorizing Edgar De Pue Osgood and Correnah De Pue Osgood, copartners doing business as De Pue Warehouse Company, to issue an unsecured \$30,000 note in favor of Pacific National Bank of San Francisco, for the purposes of paying a \$20,000 demand obligation incurred to meet an immediate need for cash, and of providing \$10,000 of additional working capital. The note will be payable in 30 monthly installments of \$1,000, plus 6 per cent per annum interest. From a review of the verified application, including the financial statements attached thereto, we are of the opinion that the partners' operations should be sufficient to support and to service the proposed borrowing without interfering with their public utility duties. We find and conclude that a public hearing is not necessary; that the proposed indebtedness is for proper purposes; that the money, property or labor to be - l -

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procured or paid for by the issue of the note herein authorized is reasonably required by the partners for the purposes specified herein; that such purposes are not, in whole or in part, reasonably chargeable to operating expenses or to income; and that the application should be granted; therefore,

IT IS ORDERED that -

- 1. Edgar De Pue Osgood and Correnah De Pue Osgood, on or after the effective date hereof and on or before December 31, 1961, may issue a note in the principal amount of not to exceed \$30,000 for the purposes specified herein, which note shall be in the same form, or in substantially the same form, as that filed in this proceeding as Exhibit 1.
- 2. Edgar De Pue Osgood and Correnah De Pue Osgood 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 order shall become effective when Edgar De Pue Osgood and Correnah De Pue Osgood have paid the fee prescribed by Section 1904(b) of the Public Utilities Code, which fee is \$30.

Dated at San Francisco, California,

this /OTA day of October, 1961

PUBLIC UTILITIES COMMISSION
STATE OF CALIFORNIA

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Leorge J. Utberger

Freedent

Peter E. Mitchelli

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Peter E. Mitchell commissioner did not participate necessarily absent. did not participate in the disposition of this proceeding.