

ORIGINAL

Decision No. 63179

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of
JAMES I. TADLOCK Doing Business as
Citrona Warehouse for Permission to
Execute a Note and Deed of Trust on
its Public Utility Property.

} Application No. 44088
} Filed January 10, 1962

OPINION AND ORDER

This is an application for an order of the Commission authorizing James I. Tadlock, doing business as Citrona Warehouse, applicant herein, to execute a deed of trust and to issue a note in the principal amount of \$110,000.00.

Applicant is engaged in business as a public utility warehouseman at Citrona in Yolo County. He reports that his present warehouse facilities are inadequate to provide proper service for the farmers in the western part of Yolo County; that there are insufficient bulk storage facilities in such area to accommodate the general public; and that it will be advantageous for him to expand his operations by constructing a new 60' x 120' tiltup concrete bulk grain storage building at a cost of \$57,455.14 on real property which he owns at the present time.

For the purpose of obtaining funds to refund an existing indebtedness of \$54,927.27 previously authorized by the Commission, and to finance \$55,072.73 of the construction cost of the new storage facility, applicant proposes to issue a 6-1/4% note in favor of Wells Fargo Bank American Trust Company in the principal amount of \$110,000.00, payable in semi-annual installments of \$11,134.20 commencing January 1, 1963. Payment of the note will be secured by a deed of trust.

The Commission has considered this matter and finds and concludes that a public hearing is not necessary; that the proposed indebtedness is for proper purposes; 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; 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. James I. Tadlock, on or after the effective date hereof and on or before April 30, 1962, may issue a note in the principal amount of not to exceed \$110,000.00 for the purposes set forth in this application, and may execute a deed of trust, which note and deed of trust shall be in the same form, or substantially in the same form, as the copies filed in this proceeding as Exhibit A and Exhibit B, respectively.

2. James I. Tadlock 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 James I. Tadlock has paid the fee prescribed by Section 1904(b) of the Public Utilities Code, which fee is \$56.00.

Dated at San Francisco, California,
this 26th day of JANUARY, 1962.

[Handwritten Signature]

President

George L. Grover

Frederic B. Holtzoff

Commissioners

Peter E. Mitchell
Commissioner..... C. Lyn Fox....., being
necessarily absent, did not participate
in the disposition of this proceeding.

