

ORIGINAL

Decision No. 64214

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application
of TRACY ICE & DEVELOPMENT CO.,

a corporation, for an order
authorizing it to issue its
promissory note maturing more
than 12 months from the date
thereof to Bank of America
National Trust and Savings
Association and to encumber
its property to secure said
promissory note.

Application No. 44714
Filed August 20, 1962

OPINION AND ORDER

This is an application for an order of the Commission authorizing Tracy Ice & Development Co., a corporation, applicant herein, to issue a note in the face amount of \$95,000.

Applicant is a California corporation which is engaged in the public utility cold storage warehouse business near Tracy. It reports that during June, 1962, Southeastern Public Service Company made an advance of \$95,000 to it, which was used to finance, in part, the construction costs of a new cold storage building of 12,960 square feet. Applicant proposes to repay said advance from the proceeds to be derived from issuing the proposed \$95,000 note in favor of Bank of America National Trust and Savings Association, which will be payable in quarterly installments of \$1,584, together with interest

at the rate of 5-3/4% per annum, and with final payment due on July 28, 1971. The indebtedness evidenced by said note will be secured by a mortgage of chattels and a deed of trust executed under authority previously granted by this Commission.

Upon considering this application we find 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 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 ORDERED that -

1. Tracy Ice & Development Co., a corporation, on or after the effective date hereof and on or before December 31, 1962, may issue a note in the principal amount of not to exceed \$95,000 in the same form, or substantially in the same form, as that filed in this proceeding as Exhibit A, for the purpose set forth in the application.

2. Tracy Ice & Development Co., 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. The authority herein granted shall become effective when Tracy Ice & Development Co., a corporation, has paid the fee prescribed by Section 1904(b) of the Public Utilities Code, which fee is \$95.

Dated at San Francisco, California,
this 11th day of SEPTEMBER, 1962.

George L. Grover
President
[Signature]
Fredrick B. Hillhoff

Commissioners

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

Commissioner Everett C. McKeage, being necessarily absent, did not participate in the disposition of this proceeding.

