

ORIGINAL

Decision No. 65890

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application
of Seaport Compress Company, a
corporation, for authorization
to issue a promissory note.

Application No. 45667
Filed August 9, 1963

O R D E R

Seaport Compress Company, applicant herein, is a California corporation which recently was authorized, by Decision No. 65656, dated July 9, 1963, to engage in business in Oakland as a public utility warehouseman. In this application it seeks authorization to borrow \$30,000 from Small Business Administration in order to obtain working capital, the borrowing to be represented by a 5-1/2% note payable, principal and interest, in monthly installments of \$326 with final payment five years after date of issue.

The Commission has considered this matter and is of the opinion, and finds, that the application should be granted; 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; that such purpose is not, in whole or in part, reasonably chargeable to operating expenses or to income; and that a public hearing is not necessary.

IT IS ORDERED that:

1. Seaport Compress Company, on or after the effective date hereof and on or before December 31, 1963, may issue a note to Small Business Administration in the principal amount of not to exceed \$30,000 under the terms and for the purpose set forth in this application.

2. Seaport Compress Company 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 Seaport Compress Company has paid the fee prescribed by Section 1904(b) of the Public Utilities Code, which fee is \$30.

Dated at San Francisco, California, this 20th day of AUGUST, 1963.

William L. Duvall
President

Carl H. [unclear]

George L. Hoover

Fredrick B. Halbach
Commissioners

