

**ORIGINAL**Decision No. 66822

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application )  
of FRED JOOST, doing business as )  
JOOST GRAIN ELEVATORS, for an )  
order authorizing the sale of )  
real property. )

Application No. 46061

O P I N I O N

Fred Joost, doing business as Joost Grain Elevators and presently operating as a public utility warehouseman in Woodland, California, pursuant to prescriptive right described by this Commission in Case No. 6550, dated June 20, 1960, requests authority to sell his warehouse property to Woodland Mill Supply Company.

According to a copy of the agreement attached to the application, the agreed consideration is \$140,000. As of December 31, 1963, the book cost of the real property and improvements was \$115,858.89. Applicant will receive \$40,000 in cash, and the balance of \$100,000 is to be paid in five equal annual installments, beginning on December 31, 1964, with interest on the balance at the rate of six percent per annum.

Applicant intends to lease said property from Woodland Mill Supply Company for five years with an option to renew such lease for an additional five years. The minimum monthly rental would be \$1,200. In the event the volume of grain stored in the warehouse should exceed 6,000 tons, then applicant would be required to pay 5 cents per ton per month for each ton in excess of 6,000 tons.

After consideration the Commission finds that the proposed sale would not be adverse to the public interest. Applicant will be authorized to accept the promissory note hereinabove referred to. A public hearing is not necessary.

O R D E R

IT IS ORDERED that:

1. After the effective date hereof applicant may sell the property herein referred to.
2. Within thirty days after the consummation of the transfer herein authorized, applicant shall notify the Commission, in writing, of that fact and within said period shall file with the Commission a true copy of any bill of sale or other instrument of transfer which may be executed to reflect said transfer.
3. The warehouse real property herein referred to shall not be relieved of its devotion to the public use and its status as public utility operative property shall continue as though no transfer had taken place, anything in any lease or any contract or agreement to the contrary notwithstanding.
4. Applicant is authorized to accept the promissory note described in the agreement attached to the application.

The effective date of this order shall be twenty days after the date hereof.

Dated at San Francisco, California, this 18<sup>th</sup> day of FEBRUARY, 1964.

Hallam L. Beards  
President  
George L. Grover  
Commissioners  
Fredrick B. Haldoff  
Commissioners