

ORIGINAL

Decision No. 67343

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

Application of SACRAMENTO RIVER
WAREHOUSE COMPANY, a corporation,
for an order authorizing it to
borrow money and execute a note
to secure same.

Application No. 46615
Filed May 6, 1964

O P I N I O N

This is an application for an order of the Commission authorizing Sacramento River Warehouse Company to issue a \$67,000 note.

Applicant is a California corporation engaged in the grain cleaning and rice drying business and in operating as a public utility warehouseman in Colusa County. The company proposes to improve service by adding 5,000 tons capacity to its warehouse facilities at Millers Landing for storage of grain and rice. The addition will be 100 ft. by 80 ft. or 8,000 square feet in area and will include concrete floors, aeration machinery and augers.

For the purpose of obtaining funds to finance the cost of said improvements, applicant proposes to issue, in favor of Bank of America National Trust and Savings Association, a \$67,000 note bearing interest at the rate of 6% per annum and providing for repayment of principal in annual installments of \$6,700. The indebtedness to be represented by the note will be secured by a previously authorized deed of trust and mortgage of chattels.

The Commission has considered this matter and finds that: (1) the proposed note issue is for a proper purpose; (2) 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 (3) such purpose is not, in whole or in part, reasonably chargeable to operating expenses or to income. A public hearing is not necessary.

On the basis of the foregoing findings we conclude that the application should be granted. The authorization herein granted is not to be construed as indicative of amounts to be included in proceedings for the determination of just and reasonable rates.

O R D E R

IT IS ORDERED that:

1. Sacramento River Warehouse Company, on or after the effective date hereof and on or before September 30, 1964, may issue a note in the principal amount of not to exceed \$67,000, under the terms and for the purpose set forth in this proceeding.

2. Sacramento River Warehouse Company shall file with the Commission a report, or reports, as required by General Order No. 24-A, which order, insofar as applicable, is hereby made a part of this order.

3. This order shall become effective when Sacramento River Warehouse Company has paid the fee prescribed by Section 1904(b) of the Public Utilities Code, which fee is \$67.

Dated at San Francisco, California, this 10th day of June, 1964.

William L. Bennett
President
John S. Fuld
Robert A. Long
George T. Thayer
Fredrick B. Hallock
Commissioners

