

ORIGINAL

Decision No. 67590

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of  
CECIL F. WHITE dba WHITE WAREHOUSE  
COMPANY for an order authorizing  
him to issue a note for \$175,000,  
and to secure such note with first  
deed of trust on warehouse property.

Application No. 46826  
Filed July 21, 1964

O P I N I O N

This is an application for an order of the Commission authorizing Cecil F. White, doing business as White Warehouse Company, to execute a deed of trust and to issue a \$175,000 note.

By Decision No. 65930, dated August 30, 1963, in Application No. 45699, the Commission granted applicant a certificate of public convenience and necessity authorizing him to operate 150,000 square feet of storage or warehouse floor space for the warehousing of cotton at Fresno, exclusive of the expansion permissible under Section 1051 of the Public Utilities Code.

Applicant reports that prior to becoming a public utility he issued a \$135,000 note in connection with the purchase of property in which he is presently conducting his warehouse operations, and that the outstanding balance of said note amounted to \$132,330.46 at June 30, 1964. He now proposes to issue a \$175,000 note for the purpose of obtaining funds (a) to

refund the existing balance of said note, (b) to construct additional improvements to the premises, including a humidifying system, and (c) to provide working capital.

The proposed \$175,000 note will be repayable in monthly installments of \$1,358, which installments will include payments on principal and interest at the rate of 7% per annum on unpaid principal, and the note will be secured by a deed of trust.

The Commission has considered this matter and finds that: (1) the proposed note issue is for proper purposes; (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 purposes specified herein; and (3) such purposes are 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 given is not to be construed as indicative of amounts to be included in proceedings for the determination of just and reasonable rates.

ORDER

IT IS ORDERED that:

1. Cecil F. White, on or after the effective date hereof and on or before October 31, 1964, for the purposes set forth in this proceeding, may issue a note in the principal amount of not to exceed \$175,000, and may execute a deed of trust, which note and deed of trust shall be in the same form, or in substantially the same form, as those attached to the application as Exhibit A and Exhibit B, respectively.

2. Cecil F. White shall file with the Commission a report, or reports, as required by General Order No. 24-B, which order, insofar as applicable, is hereby made a part of this order.

3. This order shall become effective when Cecil F. White has paid the fee prescribed by Section 1904(b) of the Public Utilities Code, which fee is \$175.

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

Frederick B. Hobbieff  
President

John E. [Signature]

Walter [Signature]

George T. [Signature]

William L. [Signature]  
Commissioners

