

ORIGINAL

Decision No. 69222

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application)
of GEORGE A. MYERS, KARL D.)
GENTRY, PERCY MURRAY, RICHARD M.)
SMITH and ROSEMARY JUNE MYERS,)
co-partners dba TULELAKE COLD)
STORAGE CO., for authorization)
to issue promissory note and)
encumber public utility property.)

Application No. 47524
Petition for Modification
Filed May 28, 1965

FIRST SUPPLEMENTAL ORDER

By Decision No. 69060, dated May 18, 1965, in this proceeding, the Commission authorized George A. Myers, Karl D. Gentry, Percy Murray, Richard M. Smith and Rosemary June Myers, copartners doing business as Tulelake Cold Storage Co., to execute a deed of trust and to issue a \$125,000 note for the purpose of financing the cost of improvements to warehouse facilities.

The Petition for Modification shows that such improvements will require an expenditure of \$150,000 because of increased construction costs, and that Bank of America National Trust and Savings Association is willing to lend said sum to applicants, instead of the \$125,000 originally contemplated. Applicants therefore request that said Decision No. 69060 be modified so as to authorize the issue of their promissory note in favor of said bank in the principal amount of \$150,000. The interest rate on the note will be 6% per annum, the same

rate as originally proposed, and repayments of principal will be made in ten equal annual installments of \$15,000 each.

The Commission has considered the Petition for Modification and finds that: (1) the proposed note 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.

On the basis of the foregoing findings we conclude that the Petition for Modification should be granted. A public hearing is not necessary. 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.

IT IS ORDERED that:

1. Ordering Paragraph No. 1 of Decision No. 69060, dated May 18, 1965, is hereby modified to read as follows:

1. George A. Myers, Karl D. Gentry, Percy Murray, Richard M. Smith and Rosemary June Myers, on or after the effective date hereof and on or before December 31, 1965, may execute a deed of trust and may issue a note in the principal amount of not to exceed \$150,000 for the purpose specified in this proceeding. Said documents shall be in the same form, or in substantially the same form, as those filed in this proceeding as Exhibit B and Revised Exhibit A, respectively.

2. Decision No. 69060, dated May 18, 1965, shall remain in full force and effect, except as modified by this First Supplemental Order.

3. This First Supplemental Order shall become effective when applicants have paid the additional fee prescribed by Section 1904 (b) of the Public Utilities Code, which fee is \$25.

Dated at San Francisco, California, this 15th day of JUNE, 1965.

Fredrick B. Holchaff
President

John E. [unclear]

George H. [unclear]

Auguston

William W. [unclear]
Commissioners

PUBLIC UTILITIES COMMISSION
STATE OF CALIFORNIA

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By: [Signature]