

**ORIGINAL**

Decision No. 70269

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application )  
of CARL B. YOUNGMARK and ROBERT )  
D. YOUNGMARK, doing business )  
under the fictitious name and )  
style of COUNTY LINE WAREHOUSE, )  
for an order authorizing them )  
to borrow money and execute )  
notes and deeds of trust on )  
their properties to secure the )  
same. )

Application No. 48109  
Filed December 9, 1965  
and  
Amended Application  
Filed December 31, 1965

O P I N I O N

In this proceeding Carl B. Youngmark and Robert D. Youngmark, doing business as County Line Warehouse, seek an order of the Commission authorizing them to execute a Deed of Trust and a Security Agreement and to issue a note in the principal amount of \$50,000.

Applicants are engaged in business as a public utility warehouseman near Dunnigan, Yolo County, pursuant to the prescriptive operative right set forth in Decision No. 69848, dated October 26, 1965, in Application No. 47832. They request authority to issue a \$50,000 promissory note in favor of Wells Fargo Bank, secured by a Deed of Trust and a Security Agreement, and repayable in annual installments of \$6,960 each, including interest at the rate of 6-1/2% per annum.

According to the amended application the proceeds from the proposed note issue will be used for (a) discharging unpaid balances in the aggregate amount of \$40,000 outstanding on two

long-term notes previously authorized, (b) liquidating short-term loans totaling \$7,000 related to the purchase of a fork lift, pallets, cleaner and bins and (c) increasing working capital by \$3,000.

The Commission has considered this matter and finds that: (1) the proposed note issue is for proper purposes; (2) the execution of a Deed of Trust and a Security Agreement will not be adverse to the public interest; (3) 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 (4) such purposes are 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 amended application should be granted. A public hearing is not necessary. The authorization herein given is for the purpose of this proceeding only and 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. On or after the effective date hereof and on or before April 30, 1966, Carl B. Youngmark and Robert D. Youngmark may execute a Deed of Trust and a Security Agreement and may issue a note in the principal amount of not to exceed \$50,000 for the purposes specified in this proceeding. Said documents shall be in the same form, or in substantially the same form, as those attached to the amended application.

2. Applicants 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 applicants have paid the minimum fee prescribed by Section 1904 (b) of the Public Utilities Code, which fee is \$25.

Dated at San Francisco, California, this 25<sup>th</sup> day of JANUARY, 1966.

Frederick B. Hallock  
President

W. E. Mitchell

George J. Hoover

Augustin

William W. Bennett  
Commissioners

