

Decision No. 77597

ORIGINAL

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of )  
 )  
 CONTRA COSTA TERMINALS, INC. )  
 )  
 for authorization to execute evidence )  
 )  
 of indebtedness with )  
 )  
 CROCKER CITIZENS NATIONAL BANK )  
 )

Application No. 52051  
Filed July 21, 1970

O P I N I O N

Contra Costa Terminals, Inc. requests an order of the Commission authorizing it to issue a note in the principal amount of \$20,000.

Applicant is a California corporation engaged in business as a public utility warehouseman in the City of Concord. For the year 1969, it reports operating revenues of \$53,406 and a net income of \$5,042. As of December 31, 1969, the company's reported total assets of \$199,550 are offset by equity and liabilities amounting to \$111,995 and \$87,555, respectively.

Pursuant to authority granted by Decision No. 71426, dated October 18, 1966, in Application No. 48796, applicant executed a Deed of Trust and issued a note in favor of Crocker-Citizens National Bank, which note has a reported unpaid balance of \$61,893

as of December 31, 1969. The company proposes to construct a 50' x 96' addition to its existing buildings. In connection with financing such addition applicant, as an advance under said Deed of Trust, proposes to issue a note in the principal amount of \$20,000, repayable in monthly installments of \$300 including interest on unpaid principal at the rate of 9-1/2% per annum.

After consideration the Commission 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 application should be granted. A public hearing is not necessary. The authorization herein granted 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. Contra Costa Terminals, Inc., on or after the effective date hereof and on or before October 31, 1970, for the purpose specified in this proceeding, may issue a note in the principal amount of not exceeding \$20,000. The note shall be in the same form, or in substantially the same form, as that attached to the application as Exhibit A.

2. Contra Costa Terminals, Inc. 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 Contra Costa Terminals, Inc. has paid the minimum fee prescribed by Section 1904(b) of the Public Utilities Code, which fee is \$50.

Dated at San Francisco, California,  
this 11th day of AUGUST, 1970.

*Angela*  
Chairman

*William J. ...*

*[Signature]*

*Vernon L. Sturgeon*  
Commissioners