

ORIGINAL

Decision No. 78210

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

Application of)
)
 HI AND DRY WAREHOUSE, INC.,)
 a corporation,)
)
 for authority to extend promissory)
 note.)
 _____)

Application No. 52379
Filed December 30, 1970

O P I N I O N

Hi and Dry Warehouse, Inc. requests an order of the Commission authorizing it to enter into an Extension and Modification Agreement with Wells Fargo Bank, N.A., which agreement pertains to a previously authorized \$260,000 note.

Applicant is a California corporation operating as a public utility warehouseman with its principal place of business located at Sutter in Sutter County. Pursuant to authority granted by Decision No. 70663, dated May 10, 1966, in Application No. 48420, the company issued a \$260,000 note secured by a Deed of Trust and a Security Agreement. Said note will mature on March 1, 1971.

The proposed Extension and Modification Agreement would enable applicant to repay an unpaid balance of \$130,000 in five annual installments of \$26,000 together with interest computed at the rate of prime plus 1-1/2% per annum on unpaid principal.


After consideration the Commission finds that the proposed agreement would not be adverse to the public interest. On the basis of this finding we conclude that the application should be granted. A public hearing is not necessary.

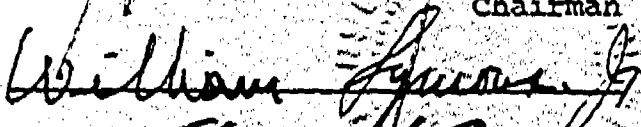
O R D E R

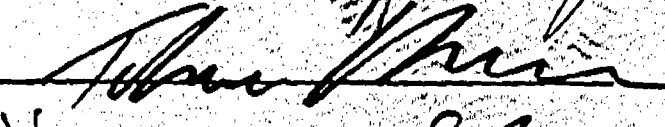
IT IS ORDERED that Hi and Dry Warehouse, Inc. may enter into an Extension and Modification Agreement for the repayment of not exceeding \$130,000, which document shall be in the same form, or in substantially the same form, as Exhibit A attached to the application.

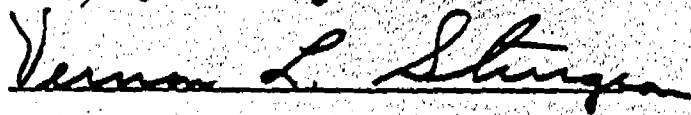
The effective date of this order is the date hereof.

Dated at San Francisco, California,
this 24th day of JANUARY, 1971.



Chairman






Commissioners