

Decision No. 7087.

BEFORE THE RAILROAD COMMISSION OF THE
STATE OF CALIFORNIA.

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In the Matter of the Application of)
LOS ANGELES-SAN PEDRO TRANSPORTATION)
COMPANY, Inc., for order authorizing) Application No. 5256.
execution of lease contract and notes.)

C.W. Bryer, for applicant.

BY THE COMMISSION:

O R D E R.

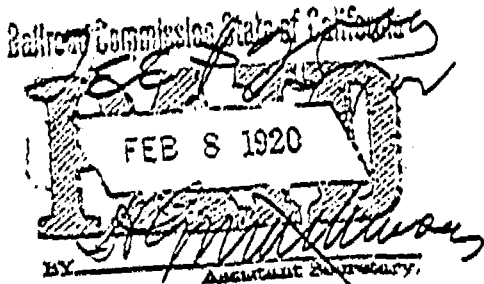
LOS ANGELES-SAN PEDRO TRANSPORTATION COMPANY, INC., asks authority to enter into a lease contract in the form attached to the petition herein and marked Exhibit "A", providing for the leasing and purchasing of a 6-ton Packard truck for the sum of \$6,220, and to issue notes. Applicant intends to pay \$1,750. of the purchase price in cash and the remainder in fifteen equal monthly payments of \$298.00 with interest at the rate of 8 per cent per annum. To represent the deferred payments, applicant asks authority to issue fifteen 8 per cent notes, each for \$298.00, -the first of such notes to be payable 30 days from the date of the delivery of the truck and the other notes at 30-day intervals thereafter. Inasmuch as some of the notes will be outstanding for more than one year, their issue must be authorized by the Railroad Commission.

It appears to the Railroad Commission that this is not a matter in which a public hearing is necessary and that the property to be procured or paid for through the issue of notes herein authorized is reasonably required, and that the expenditures necessary to acquire said truck are not in whole or in part reasonably chargeable to operating expenses or to income;

NOW, THEREFORE, IT IS HEREBY ORDERED that LOS ANGELES - SAN PEDRO TRANSPORTATION COMPANY, INC., be, and it is hereby, authorized to enter into a lease contract in substantially the same form as the lease contract attached to the petition herein and marked Exhibit "A" for the purpose of leasing and purchasing a 6-ton Packard truck, and issue fifteen 8 per cent notes, each for the face value of \$298.00 as provided for in said lease contract to pay in part for said truck, provided:

- 1.-- That, the authority herein granted will not become effective until applicant has paid the fee prescribed in the Public Utilities Act.
- 2.-- That, Los Angeles-San Pedro Transportation Company, Inc., will keep such record of the issue and sale of the notes herein authorized and of the disposition of the proceeds as will enable it to file on or before the 25th day of each month a verified report, as required by the Railroad Commission's General Order No. 24, which order, in so far as applicable, is made a part of this order.
- 3.-- That, the authority herein granted will apply only to such notes as may be issued on or before August 30, 1920.

Dated at San Francisco, California, this 5th day of February, 1920.



Edwin C. Edgerton

H. H. [Signature]

Frank R. [Signature]

H. B. [Signature]

Commissioners.