

ORIGINAL

Decision No. 37378

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of ASBURY TRANSPORTATION CO., a corporation, for an order pursuant to Section 52 of the Public Utilities Act authorizing the purchase of a terminal site for \$45,000.00 and execution of note and trust deed for \$36,000.00, balance of purchase price.

Application No. 26370

BY THE COMMISSION:

O P I N I O N

Asbury Transportation Co. asks permission to issue a note for \$36,000 and execute a deed of trust to secure the payment of such note.

Applicant is engaged in the business of transporting property for compensation as a common carrier via motor vehicle between the City of Los Angeles proper and steamship wharves or docks located at Los Angeles Harbor and operating in that part of the State of California south of a line drawn east and west through and including the City of Fresno, California.

Applicant's main terminal, freight yard, repair shops

and general office are at the corner of 49th and Alameda Streets in the City of Vernon. The location is generally referred to as 4908 South Alameda Street, Los Angeles, 11, California. Because of the increase in applicant's business, it is in need of a larger terminal. It proposes to acquire a new terminal site consisting of about nine acres of land located at the southeast corner of Alameda Street and Firestone Boulevard in Los Angeles County. The parcel of land is described in this application. It is unimproved and is situate about three miles nearer the Los Angeles Harbor than applicant's present terminal.

Applicant has agreed to pay for the new terminal site \$45,000. Of this amount it will pay \$9,000 in cash and the balance, \$36,000, in monthly installments of \$750 or more, including interest at the rate of  $4\frac{1}{2}\%$  per annum on the unpaid balance. The \$36,000 is to be represented by a note secured by a deed of trust which will be a lien on the new terminal site and the improvements constructed thereon. A copy of the note and deed of trust is on file in this application as Exhibits "A" and "B," respectively.

#### O R D E R

The Commission has considered applicant's request and is of the opinion that this is not a matter on which a hearing is necessary; that the money, property or labor to be procured or paid for by the issue of the note herein authorized is reasonably required by applicant for the purpose herein stated; that the expenditures for said purpose are not, in whole or in part,

chargeable to operating expenses or to income, and that this application should be granted as herein provided, therefore,

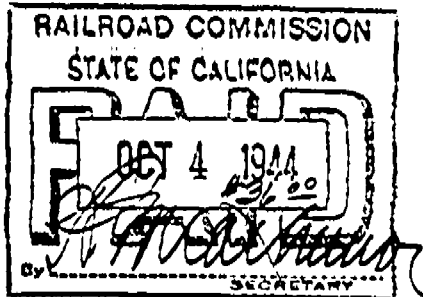
IT IS HEREBY ORDERED that Asbury Transportation Co. be, and it is hereby, authorized to issue, after the effective date hereof and on or before December 31, 1944, its promissory note for the principal sum of not exceeding \$36,000, payable in monthly installments of \$750 or more, including interest at the rate of  $4\frac{1}{2}\%$  per annum on the unpaid balance, for the purpose of paying in part the cost of the terminal site described in this application. Said note is to be in substantially the same form as the note on file in this application as Exhibit "A."

IT IS HEREBY FURTHER ORDERED that Asbury Transportation Co. be, and it is hereby, authorized to execute for the purpose of securing the payment of said note, a deed of trust in substantially the same form as the deed of trust on file in this application as Exhibit "B."

IT IS HEREBY FURTHER ORDERED that the authority herein granted will become effective when Asbury Transportation Co. has paid the fee prescribed by Section 57 of the Public Utilities Act which fee is Thirty-six (\$36.00) Dollars.

IT IS HEREBY FURTHER ORDERED that within thirty (30) days after the issue of said note, Asbury Transportation Co. shall file with the Railroad Commission a copy of the note and a copy of the deed of trust executed under the authority herein granted.

Dated at San Francisco, California, this 3rd day of  
October, 1944.



Justice F. Calver

Francis L. Havenner

James H. Lawrence  
Commissioners.