

ORIGINAL

Decision No. 38983

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)	
COAST LINE TRUCK SERVICE, INC. a)	
corporation, for an order, authori-)	Application
zing it to execute a note secured by)	No. 27501
a deed of trust, as herein described.)	

OPINION AND ORDER

Coast Line Truck Service, Inc., a corporation engaged in transporting property by motor vehicles generally between Los Angeles and San Francisco, has applied to the Railroad Commission for authority to execute a deed of trust and to issue a note for \$7,000 for the purpose of paying indebtedness and of financing the cost of real property and improvements.

The application shows that the company is the owner of lots 4, 5 and 6 of the Pedgrift Tract, Los Angeles, on which there is an outstanding loan of \$2,376.44. It now desires to purchase lot 3 of the same tract and thereafter to execute a deed of trust covering the four lots to secure the payment of a proposed note in the amount of \$7,000 to be issued to secure funds to pay the existing loan of \$2,376.44, to purchase, for \$4,000, said lot 3, and to pay \$623.56 for paving costs. The property is, and will be, used by applicant as a terminal.

The Commission has considered this matter and is of the opinion that a public hearing is not necessary, that the requests of applicant should be granted, as herein provided, that the money, property or labor to be procured or paid for

through the issue of said note is reasonably required for the purposes specified herein, which purposes are not, in whole or in part, reasonably chargeable to operating expenses or to income, therefore,

IT IS HEREBY ORDERED as follows:

1. Coast Line Truck Service, Inc., after the effective date hereof and on or before July 31, 1946, may execute a deed of trust in, or substantially in, the same form as that filed in this proceeding as Exhibit "B", and may issue a note in the principal amount of \$7,000 payable in consecutive monthly installments of \$80 up to March 19, 1951, when the entire balance of the principal and interest then unpaid shall become due and payable, with interest on deferred balances at the rate of six percent per annum, said note to be in, or substantially in, the same form as that filed in this proceeding as Exhibit "A".

2. Coast Line Truck Service, Inc., shall use the proceeds to be received through the issue of the note to pay outstanding indebtedness, to finance the cost of real property and to pay paying costs as referred to herein.

3. The authority herein granted will become effective when Coast Line Truck Service, Inc., has paid the minimum fee prescribed by Section 57 of the Public Utilities Act, which fee is Twenty-five (\$25.00) Dollars.

4. Coast Line Truck Service, Inc., shall file with the Commission a report, or reports, of the issue of the note

herein authorized, and of the disposition of the proceeds, as required by the Commission's General Order No. 24-A, which order, insofar as applicable, is made a part of this order.

Dated at San Francisco, California, this 21st day of May, 1946.

Harold C. Hudson
James J. Calmes
Ernest J. Barry
Joseph J. Sullivan
Harold C. Kule
Commissioners

