

ORIGINAL

Decision No. 40205

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application)	
of G. F. D. LINES, INC., for authority	:	Application
to execute a Note and Trust Deed.)	No. 28362
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OPINION AND ORDER

G. F. D. Lines, Inc., applicant herein, is a corporation engaged in business as a highway common carrier operating motor equipment for the transportation of property in Southern California and also in interstate commerce.

For a number of years the company has occupied, under lease, certain property at 1930 South Vermont Avenue, Los Angeles, which it has used for office and terminal purposes. Applicant has recently received notice from the landlord to remove from the premises. It is reported that for some years it has owned a parcel of real property located at 1525 West 23rd Street, Los Angeles, and that it has made arrangements with a contractor to construct on said property, at an estimated cost of \$25,263, an office building, dock and terminal to enable it to continue its operations.

To finance the construction cost applicant proposes to borrow the sum of \$25,000 from the Economy Finance and Investment Corporation, said sum to be represented by a note payable in monthly installments of \$300 or more, with interest at the rate of six percent per annum, payment to be secured by a deed of trust.

The Commission has considered this matter and is of the opinion that a public hearing is not necessary, that the application 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 purpose specified herein, which purpose is not, in whole or in part, reasonably chargeable to operating expenses or to income, therefore,

IT IS HEREBY ORDERED as follows:

1. G. F. D. Lines, Inc., after the effective date hereof and on or before July 31, 1947, for the purpose of financing the cost of the improvements referred to herein, may execute a deed of trust and note in substantially the same form as that filed in this proceeding, said note to be in the principal amount of not exceeding \$25,000, payable in monthly installments of \$300 or more, with interest at the rate of six percent per annum.

2. G. F. D. Lines, Inc. shall file with the Commission a report, or reports, as required by General Order No. 24-A, which order, insofar as applicable, is made a part of this order.

3. The authority herein granted will become effective when G. F. D. Lines, Inc. has paid the fee prescribed by Section 57 of the Public Utilities Act, which fee is Twenty-five (\$25.00) Dollars.

Dated at San Francisco, California, this 29th day
of April, 1947.

Harold A. Kula
Justin S. Calver
W. H. Russell
R. J. ...
Samuel H. ...
Commissioners

