

ORIGINAL

Decision No. 12959

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of
O. J. BOEDEKER and A. T. RAWLINS,
doing business as the SACRAMENTO
FREIGHT LINES, a co-partnership, for
an order authorizing the execution
of a promissory note and chattel
mortgage.

Application
No. 30373

OPINION AND ORDER

O. J. Boedeker and A. T. Rawlins, co-partners doing business under the name of Sacramento Freight Lines, are engaged in operating as highway common carriers for the transportation of freight generally between Sacramento and Marysville; Marysville and Portola; Paxton and Greenville; and Crescent Mills and Taylorsville. In their annual reports to the Commission they show for 1947, operating revenues of \$832,849 and net income, before income taxes, of \$72,439, and for 1948, operating revenues of \$1,061,228 and net income, before income taxes, of \$39,085. They report in service at the close of 1948, 10 trucks, 25 truck tractors, and 32 semi-trailers. Their partnership capital is reported at \$178,489.03 as of March 31, 1949.

In this application, applicants report that they are in need of additional equipment to meet demands for service and that accordingly they propose to purchase at this time for the sum of \$36,960.50, 1- 1947 Sterling 3' axle diesel tractor and 6 Trailmobile refrigerated van semi-trailers. They propose to borrow \$36,960.50 from the Capital National Bank of Sacramento. They ask permission in this proceeding to issue a promissory note to represent such amount. The note will be repaid at the

rate of \$1,027.00 or more per month commencing July 10, 1949, with interest at the rate of 6% per annum and will be secured by a mortgage of chattels on the equipment being purchased.

The Commission has considered this matter and is of the opinion that a public hearing thereon is not necessary, that the money, property or labor to be procured or paid for through the issue of such note is reasonably required for the purpose specified herein, that such purpose is not, in whole or in part, reasonably chargeable to operating expenses or to income and that this application should be granted, as herein provided, therefore,

IT IS HEREBY ORDERED as follows:

1. O. J. Boedeker and A. T. Rawlins, doing business as Sacramento Freight Lines, after the effective date hereof and on or before July 31, 1949, may issue a promissory note in the principal amount of \$36,960.50 for the purpose of financing the cost of the equipment referred to herein, and may execute a mortgage of chattels to secure the payment of said note. Said note and said mortgage of chattels shall be in, or substantially in, the same form as those filed in this proceeding as Exhibit "A" and Exhibit "B", respectively.

2. Applicants 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 applicants have paid the fee prescribed by Section 57 of the Public Utilities Act, which fee is \$37.00.

Dated at San Francisco, California this 14th day of
June 1949.

P. 3. [Signature]
Julius J. Casper
Earl K. [Signature]
Harold P. [Signature]
Herbert P. [Signature]
Commissioners

