

Assets

Tangible capital -		
Land, buildings and equipment	\$977,441	
Less: Reserve for depreciation	<u>532,451</u>	
Net tangible capital		\$444,990
Intangible capital		10,000
Current assets		<u>180,178</u>
	Total	<u>\$635,168</u>

Liabilities

Long-term obligations		\$128,887
Current liabilities		163,299
Common stock		100,000
Surplus		<u>242,982</u>
	Total	<u>\$635,168</u>

In this proceeding, applicant reports that it desires to purchase two new tractors from The White Motor Company. One of the tractors will be acquired immediately for a total purchase price of \$8,215.35 including financing charges of \$535.65, of which total amount \$767.97 will be paid in cash as a down payment and the remaining \$7,447.38 will be paid under the terms of a conditional sale contract in 30 monthly installments.

The first tractor which applicant proposes to purchase is now ready for delivery. Applicant intends to acquire the second tractor when it becomes available, and to finance the cost of acquisition through the execution of a conditional sale contract in the same form as that to be executed when it acquires the first tractor, except for a possible change in the price of the unit. Applicant reports that it is informed that if any price change occurs, it will not be more than \$200.

Applicant reports that the two units of equipment are necessary to improve its fleet of motor vehicle equipment. They will be used in its operations in Southern California.

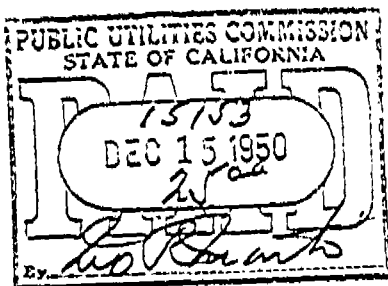
O R D E R

The Commission having considered the above entitled matter, and being of the opinion that a public hearing thereon 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 execution of the conditional sale contracts herein authorized is reasonably required by applicant for the purpose specified herein; and that such purpose is not, in whole or in part, reasonably chargeable to operating expenses or to income; therefore,

IT IS HEREBY ORDERED as follows:

1. J. A. Clark Draying Company, Ltd., after the effective date hereof and on or before April 30, 1951, may execute two (2) conditional sale contracts in substantially the same form as the contract filed in this proceeding as Exhibit C, providing for total payments of not exceeding \$16,600 for the purchase of two (2) White tractors.
2. Within thirty (30) days after the execution of each of the conditional sale contracts under the authority herein granted, applicant shall file a copy thereof with the Commission.
3. The authority herein granted will become effective when applicant has paid the minimum fee prescribed by Section 57 of the Public Utilities Act, which fee is twenty-five (\$25.00) dollars.

Dated at San Francisco, California, this 12th day of December, 1950.



[Handwritten Signature]

[Handwritten Signature]

[Handwritten Signature]

[Handwritten Signature]

 Commissioners