

Decision No. 45809

ORIGINAL

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
 ALFRED F. ANTONI, doing business)
 under the firm name and style of)
 ANTONI TRUCK LINES and A. T. L.)
 for an order authorizing the execution)
 of a Mortgage of Chattels (Vehicles).)
 -----)

Application
 No. 32370

O P I N I O N

This is an application for an order authorizing Alfred F. Antoni to execute an installment note and mortgage of chattels in the principal amount of \$60,745.50 for the purpose of financing the cost of equipment.

Doing business as Antoni Truck Lines and A. T. L., applicant is engaged as a highway common carrier in the transportation of property between the San Francisco Bay area and points north of Healdsburg under a certificate of public convenience and necessity granted by the Commission by Decision No. 41348, dated March 23, 1948. (1) He reports that in the conduct of his operations, he has acquired 35 units of equipment including trucks, tractors, trailers and semi-trailers, at a cost of \$91,604.86, and that he has financed his investment, in part, through equipment obligations aggregating

(1) Applicant reports his operating revenues, operating expenses and net operating revenues (before income taxes) for the last three years as follows:

	Operating Revenues	Operating Expenses	Net
1948	\$ 82,546	\$ 78,619	\$3,927
1949	128,346	123,589	4,757
1950	182,147	172,658	9,489

\$25,707.58 as of March 31, 1951.

Applicant now desires to borrow moneys from Bank of America National Trust and Savings Association to repay his obligations, to purchase additional equipment, and to provide cash, as follows:

Equipment obligations March 31, 1951	\$25,707.58
New purchase - 4 Reliance trailers	16,443.77
New purchase - Peterbilt tractor	13,229.80
New purchase - Plymouth 1950 passenger car	2,364.35
Cash	<u>3,000.00</u>
Total	<u>\$60,745.50</u>

The sum to be thus borrowed will be represented by an installment note payable in 30 equal successive monthly installments of \$2,024.85. A copy of the form of the note and mortgage of chattels has been filed in this proceeding.

A review of the application indicates that applicant will have need for the funds to be obtained through the issue of the installment note for the purposes indicated in this proceeding. Accordingly, an order will be entered granting applicant's request.

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 issue of the note herein authorized is reasonably required by applicant for the purposes specified herein; and that such purposes are not, in whole or in part, reasonably chargeable to operating expenses or to income; therefore,

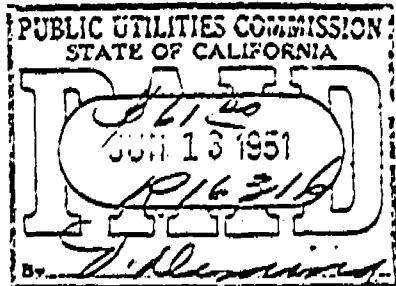
IT IS HEREBY ORDERED as follows:

1. Alfred F. Antoni, after the effective date hereof and on or before September 30, 1951, may execute an installment note and mortgage of chattels, in, or substantially in, the same form as that filed in this proceeding providing for the payment of \$60,745.50, and use the proceeds for the purposes set forth in this application.

2. Applicant shall file with the Commission monthly 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 applicant has paid the fee prescribed by Section 57 of the Public Utilities Act, which fee is sixty-one (\$61.00) dollars.

Dated at San Francisco, California, this 12th day of June, 1951.



R. J. [Signature]
Harold A. [Signature]
[Signature]

Commissioners