

Decision No. 45930

ORIGINAL

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application  
of VALLEY MOTOR LINES, INC., a  
corporation, for authority to  
execute a conditional sale  
contract in the approximate  
amount of \$87,300.00.

Application  
No. 32537

OPINION AND ORDER

Valley Motor Lines, Inc., applicant herein, is a California corporation, engaged as a highway common carrier of property within the State of California. In this application it reports that it has need for additional equipment to improve the efficiency of its operations and that it has arranged to purchase, from Fruehauf Trailer Company, twenty new van type semi-trailers and ten new convertor gears. It proposes, and in this application asks permission, to execute a conditional sale contract in the approximate amount of \$87,300 in favor of Fruehauf Trailer Company to finance the purchase price of such equipment.

The conditional sale contract which applicant proposes to issue will provide for equal monthly payments on the principal over a period of 54 months, starting thirty days after the date of execution, plus interest at the rate of 5% per annum. A copy of the form of the instrument has been filed in this proceeding as Exhibit C.

The Commission has considered this matter and is of the opinion that a public hearing thereon is not necessary, that the application should be granted, that the money, property or labor to be procured or paid for through the execution of the conditional sale contract 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. Valley Motor Lines, Inc., after the effective date hereof and on or before December 31, 1951, may execute a conditional sale contract providing for payments in the total principal amount of not exceeding \$87,300, for the purpose of financing the cost of equipment to which reference is made herein. The conditional sale contract to be executed shall be in, or substantially in, the same form as that filed in this proceeding as Exhibit C.

2. Within thirty days after the date of the execution of such conditional sale contract, a copy thereof shall be filed with this Commission.

3. The authority herein granted will become effective when Valley Motor Lines, Inc. has paid the fee prescribed by Section 57 of the Public Utilities Act, which fee is \$38.00.

Dated at San Francisco, California, this 10<sup>th</sup> day of July 1951.

R. T. Johnson  
Justin F. Gallen  
Harold P. Hule  
John E. McLaughlin

Commissioners

