

ORIGINAL

Decision No. 46706

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)	
JAMES E. DOYLE, doing business as	:	
DOYLE DRAYING COMPANY,)	Application
	:	No. 33081
for an order authorizing the execution)	
of a note and a deed of trust to secure	:	
the same.)	
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OPINION AND ORDER

This is an application for an order authorizing James E. Doyle to execute a deed of trust and to issue a promissory note in the principal amount of \$13,800 for the purpose of providing working capital. The proposed note will be payable in 96 monthly installments of \$143.75, plus interest at the rate of 5% per annum.

Doing business as Doyle Draying Company, applicant is engaged in operating as a highway common carrier of property between San Francisco and Oakland, on the one hand, and the United States Navy Depot near Port Chicago, on the other hand. He reports that he has a substantial amount of money represented by accounts receivable from the government and that as a result his cash resources have been depleted and he finds it necessary to borrow the \$13,800 referred to in this application in order to provide liquid capital in the conduct of his operations. According to his application he is experiencing a lag of from 60 to 90 days between rendering service and receiving payment.

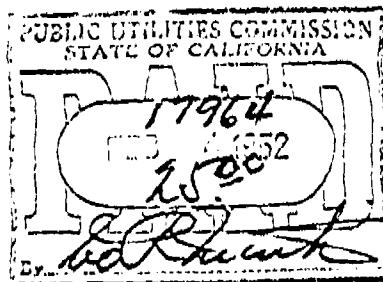
The Commission has considered this matter and is of the opinion that a public hearing thereon is not necessary; that the

application should be granted, 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 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. James E. Doyle, after the effective date hereof and on or before June 30, 1952, may execute a deed of trust in substantially the same form as that filed in this proceeding as Exhibit A, and may issue a note in the principal amount of \$13,800 for the purpose of obtaining funds to provide working capital to improve and maintain his operations.
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 minimum fee prescribed by Section 1904 of the Public Utilities Code, which fee is twenty-five (\$25.00) dollars.

Dated at San Francisco, California, this 4th day of February, 1952.



R. V. Anderson
President
Justice J. Craven
Harold Hulse
Thomas H. Toller
John E. Mitchell
Commissioners