

ORIGINAL

Decision No. 47549

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

Application of ANDERSON CARTAGE & WARE-)
HOUSE CO., a co-partnership, for per- :
mission to mortgage real property.)
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Application
No. 33541

OPINION AND ORDER

This is an application for an order authorizing Hazel Anderson and Jack L. Anderson, a copartnership doing business as Anderson Cartage & Warehouse Co., to execute a deed of trust and to issue a promissory note in the principal amount of \$27,000.

Applicants are engaged in operating a public utility warehouse business in Stockton and in operating as city carriers, highway contract carriers and radial highway common carriers.⁽¹⁾ They report that they have need for funds to pay outstanding indebtedness of \$4,654.80 represented by a deed of trust and note, and to finance the cost of additional truck equipment consisting of five two-ton tractor type trucks, four two-ton stake trucks, four 1-1/2-ton stake trucks, and one one-ton stake truck. Their application shows that they do not have sufficient funds on hand for these purposes and that they have arranged to borrow \$27,000 from American Trust Company to meet, in part, their requirements.

The sum to be thus borrowed will be represented by a note payable in monthly installments of approximately \$500 commencing September 1, 1952, with interest at the rate of 5% per annum, and by a deed of trust covering applicants' real property and improvements.

(1) For the year 1951 applicants report public utility warehouse revenues at \$20,419 and revenues from other sources at \$146,360, with net income of \$38,627, before making provision for federal taxes on income.

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 by the issue of the note herein authorized is reasonably required by applicants 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,

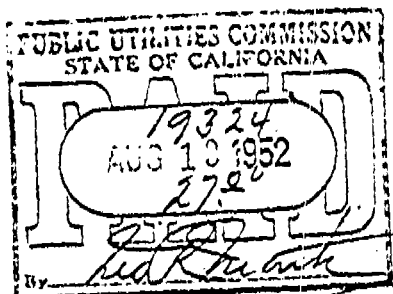
IT IS HEREBY ORDERED as follows:

1. Hazel Anderson and Jack L. Anderson, copartners doing business as Anderson Cartage & Warehouse Co., after the effective date hereof and on or before December 31, 1952, may execute a deed of trust and issue a promissory note in the principal amount of \$27,000 for the purposes set forth herein, said deed of trust and note to be in, or substantially in, the same form as those filed in this proceeding.

2. Applicants 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 applicants have paid the fee prescribed by Section 1904(b) of the Public Utilities Code, which fee is twenty-seven (\$27.00) dollars.

Dated at San Francisco, California, this 11th day of August, 1952.



Handwritten signatures and names of the President and Commissioners: President, Justice J. Calmes, Harold Kula, Kenneth Lotter, and John E. Mitchell.