

Decision No. 47585

ORIGINAL

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application)
of DON H. HAWKEY doing business)
as HAWKEY TRANSPORTATION for)
authority to execute promissory)
note and mortgage of chattels.)
-----)

Application
No. 33625

OPINION AND ORDER

This is an application for an order authorizing Don H. Hawkey to execute an installment note and mortgage of chattels in the total amount of \$123,200.

The application shows that Don H. Hawkey, doing business as Hawkey Transportation, for some years has been engaged as a high-way common carrier for the transportation of lumber and forest products in California. In addition, by Decision No. 46974, dated April 8, 1952, he was authorized to acquire operative rights of Paul L. Peterson between Sacramento, Redding and Alturas for the sum of \$13,000 and those of Don Hemsted between Willow Creek, Redding, Scotia, Trinidad, Eureka and other points as set forth in said decision for the sum of \$6,000, plus the assumption of indebtedness of \$3,500. Applicant Hawkey reports that for the first six months of 1952 his revenues from his transportation and other activities aggregated \$232,006.72 and his expenses \$213,510.84, leaving net profit of \$18,495.88.

It appears that in order to provide funds to complete the purchase of operative rights and properties under the authority granted by Decision No. 46974 and to pay outstanding equipment obligations and provide working capital applicant borrowed approximately \$116,000 from Bank of America National Trust and Savings Association, that he has repaid \$6,000 of the principal amount, and that he now

desires to execute a new installment note and mortgage of chattels in the amount of \$123,200 for the purpose of refinancing his outstanding indebtedness, the total amount including the unpaid principal of \$110,000 and interest of \$13,200. The indebtedness will be payable in 36 monthly installments.

The Commission has considered this matter and is of the opinion that a public hearing 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 applicant for the purposes specified herein; and that such purposes, except the payment of interest, are not, in whole or in part, reasonably chargeable to operating expenses or to income; therefore,

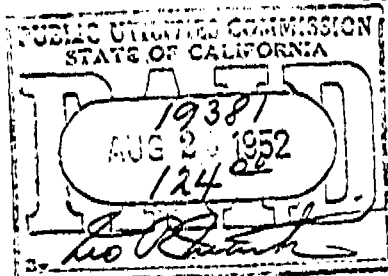
IT IS HEREBY ORDERED as follows:

1. Don E. Hawkey, doing business as Hawkey Transportation, after the effective date hereof and on or before December 30, 1952, may execute an installment note and mortgage of chattels in substantially the same form as the instrument filed in this proceeding as Exhibit A providing for payments of \$123,200 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 1904(b) of the Public Utilities Code, which fee is \$124.00.

Dated at San Francisco, California, this 19th day of August, 1952.



Commissioner Kenneth Potter, being necessarily absent, did not participate in the disposition of this proceeding.

[Signature]
President
[Signature]
[Signature]
[Signature]

Commissioners