

ORIGINAL

Decision No. 48649

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of )  
FIALER'S LIMOUSINES, INC. )  
asking for the approval of the Com- )  
mission to issue a promissory note )  
and to encumber property. )  
----- )

Application  
No. 34377

OPINION AND ORDER

Fialer's Limousines, Inc., applicant herein, is a corporation engaged in operating sedans, limousines and motor coaches between San Francisco, Oakland and other points for sight-seeing tours and for airline passengers and their baggage. In this application it seeks authority to execute a chattel mortgage and to issue a note in the principal amount of \$38,289.60.

Applicant reports that in order to improve its service it purchased from The Flexible Company two new and one used 1953 Flexible 33-passenger Visacoaches at a total cost of \$47,858.74. It further reports that it used working cash to pay for the equipment and that in order to replace its cash, in part, it desires to borrow \$38,289.60 from Bank of America National Trust and Savings Association, said sum to be represented by a note repayable in 72 equal, consecutive monthly installments, plus interest at the rate of 4½% per annum. The payment of the note will be secured by a chattel mortgage covering the three coaches.

The Commission has considered this matter and is of the opinion that a public hearing is not necessary, that the request of applicant should be granted, as herein provided, that the money, property or labor to be procured or paid for by the issue of said

note is reasonably required 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,

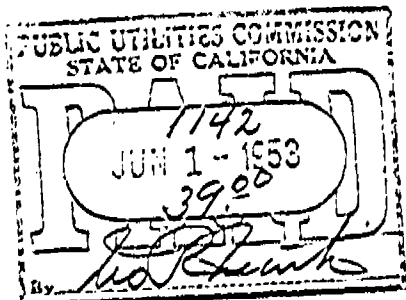
IT IS HEREBY ORDERED as follows:

1. Fialer's Limousines, Inc., on or before December 31, 1953, may issue its promissory note in the principal amount of not exceeding \$38,289.60 and may execute a chattel mortgage to secure the payment of said note, for the purpose of reimbursing its treasury and improving and maintaining its service, such note and chattel mortgage to be in, or substantially in, the same form as the note and the chattel mortgage filed in this proceeding as Exhibit A and Exhibit B, respectively.

2. Fialer's Limousines, Inc. 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 \$39.00.

Dated at San Francisco, California, this 1st day of June, 1953.



R. J. Murray  
President  
Justus J. Cooney  
Harold A. Kild  
Bennett Pottel

Commissioners

Commissioner Peter E. Mitchell, being necessarily absent, did not participate in the disposition of this proceeding.