

**ORIGINAL**Decision No. 48792

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of )  
 PRESIDENT TANK LINES, INC., a )  
 California corporation, for authority )  
 to sell real property. )

Application No. 34491

OPINION AND ORDER

Applicant herein requests an order authorizing the sale of the northeast quarter of that certain real property more particularly described as the westerly 150 feet of Lot 63, Tract 621, in the County of Los Angeles, State of California, as per map recorded in Book 15, pages 182-183 of Maps, in the Office of the County Recorder of said county, the northeast quarter thereof being a rectangle roughly 75 feet in an easterly and westerly direction and 315 feet in a northerly and southerly direction.

The proposed consideration for the sale of this property is the sum of \$5,000, which is to be payable either in cash or as a credit against the unpaid balance of a purchase money deed of trust which is presently outstanding against the whole of said property.

Applicant is engaged in business in California as a petroleum highway common carrier, a petroleum irregular route carrier, a radial highway common carrier, a highway contract carrier and a city carrier.

By Decision No. 46684, dated January 29, 1952, in Application No. 33059, applicant was authorized to issue a

promissory note in the principal amount of \$7,900 and to execute a deed of trust for the purpose of financing in part the purchase price of the real property hereinbefore described. The property was purchased for the purpose of maintaining thereon office and terminal facilities. Since the purchase applicant has determined that all of the said property is unnecessary for such purpose and, accordingly, it now proposes to sell the northeast quarter.

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 and that the property to be sold is not used or useful in the business of applicant; therefore,

IT IS HEREBY ORDERED that President Tank Lines, Inc., after the effective date hereof and on or before December 31, 1953, may sell the northeast quarter of the property hereinbefore described for the sum of \$5,000, which sum is to be paid in cash or as a credit against the unpaid balance of the purchase money deed of trust hereinabove mentioned.

The effective date of this order shall be the date hereof.

Dated at San Francisco, California, this 17<sup>th</sup> day of July, 1953.

R. 3. [Signature]  
President  
Harold P. [Signature]  
[Signature]  
Commissioners