

ORIGINAL

Decision No. 49063

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the matter of Application of A.T.L. Inc., a California corporation, for authority to issue Deeds of Trust on real property, as Trustor, and Pixley Transportation, a corporation, to accept Deeds of Trust, as Beneficiary.

Application
No. 34702

OPINION AND ORDER

This is an application for an order authorizing A.T.L. Inc. to execute two deeds of trust.

Under authority granted by Decision No. 47955, dated November 25, 1952, A.T.L. Inc., a highway common carrier and express corporation, issued to Pixley Transportation, a corporation, and Melvin A. Pixley an unsecured note in the principal amount of \$200,000 payable in installments on or before January 1, 1965, with interest at the rate of 2.75% per annum, in payment for properties.

The present application shows that Mr. Pixley, who is the sole stockholder of Pixley Transportation, is in ill health and is desirous of having a secured note in his estate, rather than an unsecured one. It appears that A.T.L. Inc. has agreed to secure the obligation by a deed of trust covering its Berkeley terminal and by a second deed of trust covering its Los Angeles terminal.

The Commission has considered this matter and is of the opinion that a public hearing is not necessary and that the application should be granted; therefore,

Upon the basis of the verified application it appears to us that a public hearing is not necessary in this matter; therefore,

IT IS HEREBY ORDERED as follows:

1. Lang Transportation Corporation may sell and transfer the properties referred to in this proceeding under the terms set forth herein.

2. Within 30 days after such sale and transfer, Lang Transportation Corporation shall file with the Commission a copy of each journal entry used to record the transaction on its books.

3. The authority herein granted will become effective upon the date hereof.

Dated at San Francisco, California, this 15th day of September, 1953.

R. T. Dunning
President

Justin F. Calmes
Harold P. Hula

Francis J. Patten
John E. Mitchell
Commissioners

IT IS HEREBY ORDERED as follows:

1. A.T.L. Inc. may execute deeds of trust in substantially the same form as those filed in this proceeding to secure the payment of the presently outstanding note executed under authorization granted by Decision No. 47955, dated November 25, 1952.

2. The authority herein granted is effective upon the date hereof.

Dated at San Francisco, California, this 15th day of September, 1953.

R. F. [Signature]
President
Justice F. [Signature]
Harold [Signature]
[Signature]
[Signature]
Commissioners