

**ORIGINAL**

Decision No. 49500

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of	)	
	:	
PRESIDENT TANK LINES, INC.,	)	Application
a California corporation,	:	No. 35025
	)	
For Authority to Sell Real Property.	:	
-----	)	

OPINION AND ORDER

President Tank Lines, Inc. has filed this application for authorization to sell certain real 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. The application shows that heretofore it acquired and now owns certain real property in the County of Los Angeles which it had intended to use for office and terminal purposes but that now it has concluded the location is not so desirable for these purposes as it originally believed. Accordingly, it has made arrangements to dispose of the property for the sum of \$10,000, payment to be made either in cash or partly in cash and partly as a credit against the present unpaid balance on the existing purchase money deed of trust outstanding against the property.

An investigation by our staff discloses that the premises have been utilized by applicant for the storage of equipment and that applicant has made arrangements to continue the use of the premises pending its acquisition of other facilities. We have

considered this matter and are of the opinion that the proposed sale will not be adverse to the public interest, that a public hearing is not necessary and that the application should be granted; therefore,

IT IS HEREBY ORDERED as follows:

1. President Tank Lines, Inc. may sell the real property referred to herein, on or before April 30, 1954, under the terms set forth in this application.

2. The action taken herein shall not be construed to be a finding of the value of the property herein authorized to be sold.

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

Dated at San Francisco, California, this eleventh day of January, 1954.

*Herbert Pottel*  
*John E. McMill*  
*Gene Deegan*  
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Commissioners