ORIGINAL

Decision No. 51948

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of

ELLIS J. FIELDS

for authorization to execute evidence of indebtedness.

Application No. 37240

OPINION AND ORDER

Ellis J. Fields, applicant herein, is engaged in operating a highway common carrier service known as the Resort Freight Lines for the transportation of property between Calistoga and points in Lake County. In this application he seeks authorization to issue a note in the principal amount of \$5,900.

Applicant reports he has invested \$10,879 in his tangible properties and that he is indebted in the amount of \$5,900. He proposes at this time to issue a new note to Bank of America National Trust and Savings Association to refinance his obligations, said note to be payable on demand and, if no demand is made, then on July 18, 1956, with interest at the rate of 5-1/2% per annum.

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, and 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, therefore,

Applicant reports gross revenues during 1954 in the amount of \$12,992 and net income of \$4,422.

IT IS HEREBY ORDERED as follows:

- 1. Ellis J. Fields, doing business as Resort Freight Lines, may issue a note in the principal amount of \$5,900 for the purposes set forth in this application.
- 2. Ellis J. Flelds 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 minimum fee prescribed by Section 1904(b) of the Public Utilities Code, which fee is \$25.

	Dated at	San Francisco , California, this 132	
day of	September, 1955.	A Thill Bresident	<u> </u>
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		mark Wale	

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