

Decision No. 52490

ORIGINAL

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of }
SOUTHERN CALIFORNIA FREIGHT LINES }
for an order authorizing execution }
of a note secured by deed of trust }
of real property. }

Application No. 37638

OPINION AND ORDER

In this application Southern California Freight Lines seeks an order from this Commission authorizing it to issue a note in the principal amount of \$12,000, and to execute a deed of trust.

Applicant is a highway common carrier of property in southern California with a gross operating revenue for the first eight months of 1955 reported in excess of \$2,500,000. It desires to build an addition to its truck terminal building at Indio on certain land which it owns and to pave the unpaved portion of such property, the work to be financed with borrowings in the amount of \$12,000 from Citizens National Trust & Savings Bank of Riverside. The sum to be thus borrowed will be represented by a note payable in monthly installments of \$200, with interest at the rate of 5½% per annum, secured by a deed of trust of certain real property in Colton.

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, that the money, property or labor to be procured or paid for be the issue of the note herein authorized is reasonably required by applicant 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. Southern California Freight Lines, on or after the effective date hereof and on or before June 30, 1956, may execute a deed of trust and may issue a note in the principal amount of not exceeding \$12,000 for the purpose set forth in this application, which deed of trust and note shall be in, or substantially in, the same form as those filed in this proceeding.

2. Applicant shall file with the Commission a report, or 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 23rd day of January, 1956.

[Signature]
President

[Signature]
[Signature]

[Signature]
[Signature]
Commissioners

