

ORIGINAL

Decision No. 53375

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)	
COAST LINE TRUCK SERVICE, INC.,)	Application
a corporation,)	No. 38121
for an Order Authorizing Execution)	
of Evidence of Indebtedness and)	
Encumbrance of Public Utility Property:)	
-----)	
In the Matter of the Application of)	
COAST LINE TRUCK SERVICE, INC.,)	Application
a corporation,)	No. 38122
for an Order Authorizing Execution)	
of Evidence of Indebtedness and)	
Encumbrance of Public Utility Property:)	
-----)	

OPINION AND ORDER

Coast Line Truck Service, Inc., is a highway common carrier of property, operating generally between Los Angeles and San Francisco and between those points and points in the Monterey Bay Area and between San Jose and Oakland and San Francisco. By the above-entitled applications it seeks authorization as follows:

1. To execute a deed of trust encumbering certain properties located at 9th and Bayshore, San Jose, and to issue a note in the principal amount of \$20,000; and
2. To execute a deed of trust encumbering certain properties located at 820 Gladys Street, and properties on Ceres Street, Los Angeles, and to issue a note in the principal amount of \$46,000.

The \$20,000 note will be issued to Bank of America National Trust and Savings Association and will be payable in 120 monthly installments of \$222.05 or more, with interest at the rate of 6% per

annum. The \$46,000 note will be issued to Federal Engineering Corporation and will be payable in 96 monthly installments of \$560.72 or more, with interest at the rate of 4% per annum. The proceeds from the notes will be used for the following purposes:

To pay note dated May 12, 1947, in favor of Federal Engineering Corporation	\$ 6,675.04
To pay note dated June 1, 1951, in favor of Federal Engineering Corporation	19,169.39
To finance improvements at the San Jose Terminal properties	13,324.96
To purchase real property in Los Angeles adjacent to its present terminal	15,981.02
To provide additional working capital	<u>10,849.59</u>
Total	<u>\$66,000.00</u>

The \$19,169.39 note was issued under authorization granted by the Commission by Decision No. 45696, dated May 15, 1951.

The staff of the Commission has made an examination of applicant's books in connection with these proceedings. The Commission has considered the two matters and is of the opinion that a public hearing is not necessary, that the money, property or labor to be procured or paid for through the issue of said notes is reasonably required for the purposes specified herein and that such purposes are not, in whole or in part, reasonably chargeable to operating expenses or to income; therefore,

IT IS HEREBY ORDERED as follows:

1. Coast Line Truck Service, Inc., on and after the effective date hereof and on or before December 31, 1956, may execute a deed of trust and issue a note in the principal amount of \$20,000, which deed of trust and note shall be in or substantially in the same forms as those filed as Exhibit B to Application No. 38121, and may execute a deed of trust and issue a note in the principal

amount of \$46,000, which deed of trust and note shall be in or substantially in the same forms as those filed as Exhibits B and C to Application No. 38122.

2. Applicant shall use the proceeds from the issue of said notes for the purposes set forth in these applications and referred to herein.

3. Applicant shall file a report, or reports, as required by General Order No. 24-A, which order, insofar as applicable, is made a part of this order.

4. The authority herein granted will become effective when applicant has paid the fee prescribed by Section 1904(b) of the Public Utilities Code, which fee is \$47.

Dated at San Francisco, California, this 13th day of August, 1956.

[Signature]
President
[Signature]
[Signature]
[Signature]

Commissioners

Commissioner.....Rex Hardy....., being necessarily absent, did not participate in the disposition of this proceeding.

