

ORIGINAL

Decision No. 53604

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of) ELLIS J. FIELDS for authorization) to renew evidence of indebtedness.)	Application No. 38278
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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 to Bank of America National Trust and Savings Association in the principal amount of \$4,100.

By Decision No. 51948, dated September 13, 1955, applicant was authorized to issue an unsecured 5½% note in the principal amount of \$5,900 for the purpose of refinancing outstanding obligations. Such note now has been reduced and applicant again desires to refinance through the issue of a new note in the principal amount of \$4,100, payable on demand and, if no demand is made, then on July 26, 1957, with interest at the rate of 5½% 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, 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 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. Ellis J. Fields, on and after the date hereof and on or before December 31, 1956, may issue a promissory note in the principal amount of not exceeding \$4,100 for the purpose of refinancing outstanding indebtedness of like amount, such note to be in, or substantially in, the same form as that filed in this proceeding.

2. Within 30 days after issuing the note herein authorized, Ellis J. Fields shall file with the Commission a copy thereof as actually issued.

3. The authority herein granted shall become effective on the date hereof.

Dated at San Francisco, California, this 21st day of August, 1956.

 President
Justus J. Cravner

Ronald Venturini

R. H. Hodge

 Commissioners