

**ORIGINAL**

Decision No. 55382

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application  
of COLLIER TRANSPORTATION COMPANY,  
a corporation, for Authority to  
Issue a Promissory Note

Application No. 38961

OPINION AND ORDER

Collier Transportation Company, applicant herein, is a corporation engaged in the transportation of lumber and forest products in northern California. In this application it seeks authorization to issue a note in the principal amount of \$15,200.

Applicant reports that on February 1, 1956, it issued a note in the principal amount of \$22,900 to Arthur B. Siri, Inc., in payment for services performed and materials furnished in surfacing its terminal yard at Ukiah and for other related work. The note is payable in monthly installments with final payment within one year after date of issue and has been reduced to \$15,200 principal amount.

It appears that applicant is desirous of refinancing this outstanding indebtedness and has made arrangements to issue a new note in the principal sum of not exceeding \$15,200, payable at the rate of \$700 a month with interest at the rate of 6 per cent on the unpaid balance.

The Commission has considered this matter and is of the opinion that a public hearing is not necessary, that the money, property or labor to be procured or paid for by the issue of the

new 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. Collier Transportation Company may issue a note in the principal amount of not exceeding \$15,200 for the purpose of refinancing outstanding indebtedness.

2. Collier Transportation Company 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 Collier Transportation Company 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 13<sup>th</sup> day of August, 1957.

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

Commissioners

11757  
\$25.00  
[Signature]