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Decision No. \_\_\_\_\_

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

Application of UNITED CALIFORNIA EXPRESS & STORAGE CO., a California corporation, doing business as U. C. EXPRESS & STORAGE CO., and also doing business as WHITE PORTABLE COMPRESS COMPANY, DIVISION OF UNITED CALIFORNIA EXPRESS & STORAGE CO., for authority to issue evidence of indebtedness and to encumber utility property.

Application No. 39543

OPINION AND ORDER

This is an application for an order authorizing United California Express & Storage Co., a corporation, to execute a deed of trust and to issue a note in the principal amount of \$30,000.

Applicant is engaged principally in the transportation and storage of used household goods and personal effects, although recently it obtained a certificate to operate a public utility warehouse in Oakland for the storage and handling of cotton. It reports that at the close of business on September 30, 1957, it had accounts receivable aggregating \$139,182 and accounts payable aggregating \$112,608, that the collection of receivables has become somewhat slower, that it has need for additional working capital to conduct its operations and, also, to carry on its new warehousing activities in Oakland, and that it has made arrangements to borrow \$30,000 from the Oakland Bank of Commerce for additional working capital, the borrowing to be represented by a note payable at the rate of \$600 per month including interest at the rate of 6% per annum.

The Commission has considered this matter and is of the opinion that the application should be granted, that the money, property or labor to be procured or paid for by the issue of the note herein authorized 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:

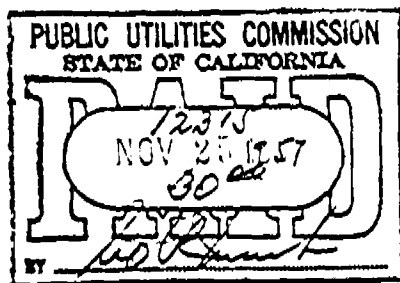
1. United California Express & Storage Co., a corporation, may execute a deed of trust and may issue a note in the principal amount of \$30,000 in, or substantially in, the same form as the deed of trust and note filed in this proceeding and use the proceeds for working capital.

2. United California Express & Storage Co., 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 United California Express & Storage Co., has paid the fee prescribed by Section 1904(b) of the Public Utilities Code, which fee is \$30.

Dated at San Francisco, California, this 22<sup>nd</sup> day of

November, 1957.



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

Commissioners