

ORIGINALDecision No. 56207

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of O. L. TRULOVE and)	
THOMAS E. TRULOVE, dba Trulove)	
Transfer and Storage, for authority)	Application No. 39669
to transfer certificate of public)	
convenience and necessity from)	
partnership to O. L. TRULOVE.)	

O P I N I O N

By this application authority is sought to transfer the partnership interest of Thomas E. Trulove in the business and assets of a partnership heretofore conducted with O. L. Trulove under the fictitious firm name of Trulove Transfer Company. The assets proposed to be transferred, subject to liabilities as of April 1, 1957, consist of cash, equipment, accounts receivable, real property, furniture and fixtures, and the operating permits and highway common carrier certificates of public convenience and necessity heretofore granted by this Commission.^{1/}

A balance sheet as of November 30, 1957, shows Total Assets of \$53,521.60; Liabilities of \$43,206.79; and a Net Worth of \$10,314.81.

The consideration to be paid by O. L. Trulove to Thomas E. Trulove is \$15,000, none of which is for the permits or certificates although the latter are included in the business and

^{1/} The permits, Radial, Contract and Household Goods, were transferred some time in July, 1957, pursuant to authority contained in Resolution No. 9590. The certificates of public convenience and necessity were granted by Decisions Nos. 34121 and 35401.

assets being transferred. The obligation is evidenced by a promissory note secured by a deed of trust and is payable at the rate of \$100 or more per month, with interest at the rate of 6 percent per annum, provided, however, that the interest payments are reduced to a rate of 4 percent per annum so long as O. L. Trulove and his wife, or the survivor of them, retain ownership of the real property securing payment of said promissory note.

The Commission is of the opinion and finds that the proposed sale and transfer is not adverse to the public interest and, therefore, the application will be granted. A public hearing is not deemed necessary.

The action taken herein shall not be construed to be a finding of value of the properties herein authorized to be transferred.

O R D E R

Application having been made, the Commission being fully advised in the premises, and good cause appearing,

IT IS ORDERED:

(1) That Thomas E. Trulove may sell and transfer, on or before sixty days after the effective date of this order, to O. L. Trulove, doing business as Trulove Transfer and Storage, all of his right, title and interest in and to the certificates of public convenience and necessity and properties referred to in the foregoing opinion, said sale to be made substantially upon the terms and conditions as set forth in the application, and O. L. Trulove may acquire said rights and properties and shall continue to operate a transportation service as heretofore authorized by this Commission.

(2) That on not less than five days' notice to the Commission and to the public, effective concurrently with the consummation of such transfer, applicants shall supplement or reissue the tariffs on file with the Commission naming rates, rules and regulations governing the common carrier operations here involved to show that O. L. Trulove and Thomas E. Trulove, dba Trulove Transfer and Storage, have withdrawn or canceled and O. L. Trulove, an individual, doing business as Trulove Transfer and Storage, has adopted or established, as his own, said rates, rules and regulations. The tariff filings made pursuant to this order shall comply in all respects with the regulations governing the construction and filing of tariffs set forth in the Commission's General Order No. 80.

(3) That in the event the authority herein granted is exercised, O. L. Trulove shall notify the Commission in writing of the fact within thirty days after the date of transfer.

(4) That O. L. Trulove may execute and enter into an agreement providing for the payment of \$15,000, as set forth in this application, it being the opinion of the Commission that the money, property or labor to be procured or paid for is reasonably required for the purpose specified herein and that such purpose, except as otherwise authorized, is not in whole or in part, reasonably chargeable to operating expenses or to income.

(5) The effective date of this order shall be when O. L. Trulove has paid the fee prescribed by Section 1904 (b) of the Public Utilities Code, which fee is \$25.

Dated at San Francisco, California,
this 4th day of FEBRUARY, 1958.

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

