

ORIGINAL

Decision No. 58700

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application
of ACME TRANSPORTATION, INC., a
corporation, for authority to
execute a deed of trust and
installment note.

Application No. 40024

OPINION AND ORDER

Acme Transportation, Inc., applicant herein, is a California corporation engaged in business as a highway common carrier of petroleum and petroleum products and as a petroleum irregular route carrier throughout the State of California. In this application it seeks authorization to issue a note in the principal amount of \$101,060 and to execute a deed of trust for the purpose of financing, in part, the purchase price of \$148,500 of certain real property and improvements. The note will be payable in monthly installments of \$875, without interest.

The real properties and improvements have been used by applicant for terminal purposes at San Pablo. Heretofore, applicant has occupied them under rental arrangements with J. P. Hildreth, its principal stockholder, but now has determined that it would be to its advantage to own the properties it operates.

The Commission has considered this application 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 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. Acme Transportation, Inc., on and after the effective date hereof and on or before September 30, 1958, may execute a deed of trust and issue a note in the principal amount of not exceeding \$101,060 for the purpose set forth in this application, said deed of trust and note to be in, or substantially in, the same form as those filed in this proceeding as Exhibits B and C, respectively.

2. Acme Transportation, Inc., 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 Acme Transportation, Inc., has paid the fee prescribed by Section 1904(b) of the Public Utilities Code, which fee is \$102.

Dated at Los Angeles, California, this 20th day of May, 1958.

[Signature]
President

[Signature]

[Signature]

[Signature]

Commissioners

