

Decision No. 56801

**ORIGINAL**

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of  
INGLEWOOD CITY LINES, a Corporation,

for authority to issue its promissory note and to secure the same by a lien of deed of trust on applicant's real property and to use the proceeds of said loan for corporate purposes, as herein set forth.

Application No. 40100

OPINION AND ORDER

Inglewood City Lines, a passenger stage corporation operating in the City of Inglewood and vicinity, seeks an order from this Commission authorizing it to execute a deed of trust and to issue a \$15,000 note to Bank of America National Trust and Savings Association. The note will be payable in monthly installments of \$250, including 6% per annum interest.

It appears that applicant needs the \$15,000 of note proceeds for the purposes of paying an existing indebtedness of \$4,755.22, and of obtaining additional working capital of \$10,244.78.

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 purposes specified herein, and that such purposes, except as otherwise authorized, are not, in whole or in part, reasonably chargeable to operating expenses or to income; NOW THEREFORE,

IT IS HEREBY ORDERED as follows:

1. Inglewood City Lines, a corporation, on and after the effective date hereof and on or before August 31, 1958, may execute a deed of trust and issue a note in the principal amount of not exceeding \$15,000 for the purposes set forth in this application, which deed of trust and note shall be in, or substantially in, the same form as those filed in this proceeding as Exhibit 2.

2. Inglewood City Lines, a corporation, 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 Inglewood City Lines, a corporation, 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 9th day of June, 1958.

[Signature]  
President

[Signature]

Theodore Jenner

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Commissioners

