Decision No. 57652

ORIGINAL

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application

of

AZUSA TRANSFER COMPANY, a corporation, for authority to execute a chattel mortgage and installment note

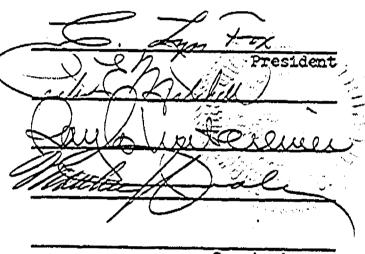
Application No. 40583

## OPINION AND ORDER

Azusa Transfer Company, applicant herein, is a California corporation engaged in business as a radial, contract and city carrier and as a highway common carrier of property. In this application, it reports that between May, 1958 and November 5. 1958, it expended approximately \$23,000 from income for the purpose of acquiring additional equipment, including a fork lift costing \$6,000, and for altering and modifying tractors and trailers and installing, among other things, winches and cables thereon so that such equipment could be used in the most efficient manner. Applicant now desires to reimburse its treasury for To accomplish this objective it proposes moneys so expended. to issue an installment note in the amount of \$18,000 to Bank of America National Trust and Savings Association, Azusa Branch, and to execute, as security for said note, a mortgage of chattels on certain pieces of equipment which it has heretofore purchased and now owns outright. The note which applicant proposes to issue will bear interest at the rate of 6% per annum on the

3. The authority herein granted shall become effective when Azusa Transfer Company has paid the minimum fee prescribed by Section 1904(b) of the Public Utilities Code, which fee is \$25.

Dated at <u>San Francisco</u>, California, this 2711 day of December, 1958.



Commissioners

