

ORIGINAL

Decision No. 58381

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of  
LESTER J. GEIJSBEEK and JOHN H.  
GEIJSBEEK, a co-partnership, doing  
business as GEIJSBEEK TRUCKERS, to  
issue evidences of indebtedness  
and encumber property.

Application No. 41041

OPINION AND ORDER

Lester J. Geijsbeek and John H. Geijsbeek, copartners doing business as Geijsbeek Truckers, have filed this application for authorization to execute mortgages of chattels and to issue a note in the face amount of \$77,761.20.

Applicants are engaged in the transportation of property for hire and specialize in the transportation of lumber and forest products in California. They report that they are indebted to Bank of America National Trust and Savings Association at its Corning Branch in the sum of \$69,184.27, which sum is secured by two mortgages of chattels and is payable in monthly installments of \$4,779.50, and that they desire to refinance the indebtedness and to reduce the monthly payments.

Accordingly, applicants have made arrangements to take up the present note and to issue a new note to Bank of America National Trust and Savings Association at its Redding Branch for an amount of \$77,761.20, which includes the present indebtedness of \$69,184.27 and interest of \$8,576.93 on the new loan. The new note will be

payable in monthly installments of \$2,435.60 and will be secured by a new mortgage of chattels. The two present mortgages will remain outstanding.

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 for the purposes specified herein, and that the expenditures for said purposes, except for the payment of interest, are not, in whole or in part, reasonably chargeable to operating expenses or to income; therefore,

IT IS HEREBY ORDERED as follows:

1. Lester J. Geijsbeek and John H. Geijsbeek, copartners doing business as Geijsbeek Truckers, on and after the effective date hereof and on or before November 30, 1959, may issue their note in the face amount of \$77,761.20 and may execute chattel mortgages, as more specifically set forth in Exhibits A, B, B-1 and B-2, for the purposes referred to herein.

2. Lester J. Geijsbeek and John H. Geijsbeek shall file with the Commission a monthly 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 Lester J. Geijsbeek and John H. Geijsbeek have paid the fee prescribed by Section 1904(b) of the Public Utilities Code, which fee is \$78.

Dated at San Francisco, California,  
this 12<sup>th</sup> day of May, 1959.

*Lester J. Geijsbeek*  
President  
*John H. Geijsbeek*  
*Matthew J. Gale*  
*Theodore J. Jensen*  
Commissioners

