

ORIGINAL

Decision No. 58671

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application
of SANDERCOCK TRANSFER COMPANY,
a California corporation, for
authority to execute a deed of
trust and installment note.

Application No. 41208

OPINION AND ORDER

Sandercock Transfer Company, a corporation, has filed this application for authorization to execute a deed of trust and to issue a promissory note in the principal amount of \$35,000.

Applicant is engaged in the transportation of petroleum products and livestock, as a highway common carrier, and of household goods and effects, as a permitted carrier. It reports that it has found it desirable to construct warehouse facilities on real property it now owns in the City of Santa Maria; that it has made arrangements for the construction of such facilities at a cost of \$36,000; and that it proposes to borrow \$35,000 of the required amount from the Bank of America National Trust and Savings Association at its San Luis Obispo Branch. The borrowing will be represented by a promissory note payable in monthly installments of \$388, with interest at the rate of 6% per annum, the payment of the note to be secured by a deed of trust.

The Commission has considered this matter and is of the opinion that a public hearing is not necessary; 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; NOW THEREFORE,

IT IS HEREBY ORDERED as follows:

1. Sandercock Transfer Company, a corporation, on and after the effective date hereof and on or before November 30, 1959, may execute a deed of trust and may issue a note in the principal amount of not to exceed \$35,000 for the purpose of financing the construction costs referred to in this application, said deed of trust and note to be in, or substantially in, the same forms as those filed in this proceeding as Exhibit A and Exhibit B, respectively.

2. Sandercock Transfer Company 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 Sandercock Transfer Company has paid the fee prescribed by Section 1904(b) of the Public Utilities Code, which fee is \$35.

Dated at San Francisco, California,
this 29th day of June, 1959.

E. Lynn Fox
President
W. E. [unclear]
W. [unclear]
Theodore [unclear]
Ernest [unclear]
Commissioners

