

ORIGINAL

Decision No. 59478

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of
PERCIE C. THACKER, JR.,
for authorization to execute evidence
of indebtedness.

Application No. 41753

OPINION AND ORDER

This is an application for an order of the Commission authorizing Percie C. Thacker, Jr., to execute a deed of trust and to issue a note in the principal amount of \$26,502.84 to replace documents previously issued inadvertently without Commission authorization. In addition, applicant requests authority to issue three short-term notes in the aggregate principal amount of \$19,000, which, being payable at periods of less than 12 months after the date thereof, do not require authorization from this Commission.

Applicant, operating under the name of Pioneer Van & Storage Co., is engaged in the business of moving and storage of commercial and household goods. His public utility operations under the jurisdiction of this Commission consist of those of a highway common carrier operating in the southern portion of the State of California, and a warehouseman in the City of El Centro. He reports that under date of March 31, 1959, he executed a deed of trust and issued a 6% note in favor of Security-First National Bank, in the amount of \$27,000, on which the unpaid balance is \$26,502.84, the proceeds of which, together with other borrowings, were used for the purchase and modernization of warehouse property.

It appears that applicant did not obtain authorization from the Commission to issue the \$27,000 note, nor to execute the deed of trust securing the indebtedness, but that his failure to do so was through inadvertence and with no intent to evade provisions of the Public Utilities Code. Applicant now proposes to execute a new deed of trust, and to issue a new note in favor of Security-First National Bank in the principal amount of not to exceed \$26,502.84, payable in monthly installments of \$300, including interest on the unpaid principal at the rate of 6% per annum, in lieu of the similar instruments now 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 to the extent of its jurisdiction, 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 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. Percie C. Thacker, Jr., on or after the effective date hereof and on or before March 31, 1960, for the purpose set forth in this application, may issue a note in the principal amount of not to exceed \$26,502.84, and may execute a deed of trust, which note and deed of trust shall be substantially in the same form, except as to principal amount, as those attached to the application as the last two documents.

2. Percie C. Thacker, Jr., shall, within 30 days after issuing the note herein authorized, file with the Commission a copy thereof as actually issued.

3. This application, insofar as it requests authority to issue three short-term notes in the aggregate principal amount of \$19,000, is dismissed for want of jurisdiction.

4. This opinion and order shall become effective when Percie C. Thacker, Jr., has paid the fee prescribed by Section 1904(b) of the Public Utilities Code, which fee is \$27.

Dated at San Francisco, California, this
12th day of January, 1960.

[Signature]
President
[Signature]
[Signature]
[Signature]
Commissioners

