

ORIGINAL

Decision No. 60530

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of SOUTHERN TANK LINES, A California Corporation, for an order authorizing execution of a deed of trust and a note Under Sections 817 and 851 of the Public Utilities Code.

Application No. 42539
Filed August 2, 1960

OPINION AND ORDER

Southern Tank Lines, applicant herein, is a statewide petroleum irregular route carrier. In this application it reports that its lease on its Santa Fe Springs office and shop facilities has expired and that it has become necessary for it to purchase certain improved property for office and truck repair and maintenance purposes. It proposes, and herein seeks authorization, to execute a deed of trust and to issue a \$45,000, 6-1/2 per cent note in favor of Bank of America National Trust and Savings Association, payable \$670 monthly, for the purpose of financing the cost of said property.

The Commission has considered this matter and finds and concludes that a public hearing is not necessary; that the issue of the note is for a proper purpose; 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; therefore,

IT IS HEREBY ORDERED as follows:

1. Southern Tank Lines, a corporation, on or after the effective date hereof and on or before December 31, 1960, may issue a note in the principal amount of not to exceed \$45,000 and may execute a deed of trust for the purpose of financing the cost of the improved property referred to in this application, which note and deed of trust shall be in, or substantially in, the same form as those attached to the application.

2. Southern Tank 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. This Opinion and Order shall become effective when Southern Tank Lines, a corporation, has paid the fee prescribed by Section 1904(b) of the Public Utilities Code, which fee is \$45.

Dated at San Francisco, California,
this 30th day of August, 1960.

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

Commissioners

