

ORIGINAL

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Decision No. \_\_\_\_\_

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of  
THE RIVER LINES, INC., a corporation,  
for authority (1) to issue note,  
(2) to execute mortgage, and (3)  
to enter into a contract with  
respect thereto.

Application No. 43677  
Filed August 16, 1961

OPINION AND ORDER

This is an application for an order of the Commission authorizing The River Lines, Inc., to execute a barge construction contract and a first preferred marine mortgage and to issue a 5% note in the principal amount of \$225,000, payable in 60 equal monthly installments in favor of Crocker-Anglo National Bank, for the purpose of financing the cost of a new barge.

The River Lines, Inc., is a California corporation engaged in the transportation of property by water on San Francisco Bay and on the Sacramento and San Joaquin Rivers and their tributaries. In connection with its general operations, the company reports the need of a new molded steel hull bulk grain barge having a capacity of approximately 1,400 tons of grain, which will cost approximately \$250,000, of which it is proposed to finance \$225,000 through said long-term borrowing.

From a review of the verified application and the applicant's financial statements, we are of the opinion that the company's operations should be sufficient to service and to support the proposed borrowing without interfering with its public utility duties. We find and conclude that a public hearing is not necessary, that the application should be granted, 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 ORDERED that -

1. The River Lines, Inc., on or after the effective date hereof and on or before December 31, 1962, may issue a promissory note in the principal amount of not to exceed \$225,000 for the purpose of financing the cost of a new barge, and may execute a contract and a preferred marine mortgage, all as set forth in this proceeding.

2. The River Lines, Inc., 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 order shall become effective when The River Lines, Inc., has paid the fee prescribed by Section 1904(b) of the Public Utilities Code, which fee is \$225.

Dated at SAN FRANCISCO, California,  
this 12<sup>th</sup> day of SEPTEMBER, 1961.

Ernest R. Page  
President  
W. E. McMillan  
D. Lynn Fox  
George T. Grover  
Frederick B. Helms  
Commissioners

