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

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application  
of STERLING TRANSIT COMPANY, INC.,  
a corporation, for an order  
authorizing the issuance of a  
promissory note and deed of trust.

Application No. 43896  
Filed October 31, 1961

OPINION AND ORDER

Sterling Transit Company, Inc., a highway common carrier of general commodities, with certain exceptions, between San Francisco, Sacramento, Los Angeles, San Diego and El Centro and intermediate points, has filed this application for authorization to execute a deed of trust and to issue a 6 per cent note in favor of Bank of America National Trust and Savings Association in the principal amount of \$11,000, payable in 60 monthly installments, for the purpose of refinancing short-term indebtedness incurred in connection with the construction of its Fresno terminal and facilities.

The Commission has considered this application and has reviewed the carrier's financial statements. It appears that the carrier's earnings should be sufficient to service the proposed borrowing. The Commission finds and concludes (1) that a public hearing is not necessary; (2) that the proposed note issue is for a proper purpose; (3) 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;  
(4) that such purpose is not, in whole or in part, reasonably chargeable to operating expenses or to income; and (5) that the application should be granted; therefore,

IT IS ORDERED that -

1. Sterling Transit Company, Inc., on or after the effective date hereof and on or before January 31, 1962, may execute a deed of trust and may issue a note in the principal amount of not to exceed \$11,000 for the purpose set forth in this application, which deed of trust and note shall be in the same form, or substantially in the same form, as those filed in this proceeding.

2. Sterling Transit Company, 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 Sterling Transit Company, Inc., has paid the minimum fee prescribed by Section 1904(b) of the Public Utilities Code, which fee is \$25.

Dated at San Francisco, California,  
this 21<sup>st</sup> day of NOVEMBER, 1961

[Signature]  
President  
[Signature]  
[Signature]  
George L. Grover  
Fredrick B. Halbach  
Commissioners

