

ORIGINAL

Decision No. 63772

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of
PACIFIC INTERMOUNTAIN EXPRESS CO.,
a Nevada corporation, for authority
to sell and transfer to Intermountain
Terminal Company, a Nevada corpo-
ration, operative properties; and

Application No. 44398

In the Matter of the Application of
INTERMOUNTAIN TERMINAL COMPANY, a
Nevada corporation, for authority
to purchase from Pacific Intermountain
Express Co., a Nevada corporation,
operative properties.

O P I N I O N

Pacific Intermountain Express Co., (hereinafter at times referred to as PIE) requests authority to sell and transfer, and Intermountain Terminal Company (hereinafter referred to as ITC) requests authority to purchase and acquire, terminal properties located at Broderick, Yolo County, and Stockton, San Joaquin County.

PIE is presently engaged as a highway common carrier between points within the State of California. It is also actively engaged in the transportation of general commodities moving in interstate commerce. ITC's sole business activity is that of owning motor freight terminal real properties and leasing them to PIE. ITC is a wholly owned subsidiary of PIE.

The original cost and book value of the properties are as follows:

<u>Terminal Location</u>	<u>Original Cost</u>		<u>Book Value</u>		<u>Sale Price</u>
	<u>Land</u>	<u>Structure</u>	<u>Land</u>	<u>Structure</u>	
Broderick	\$66,786	\$89,622	\$66,786	\$68,673	\$145,000
Stockton	17,735	85,120	17,735	35,931	95,000

The agreed consideration will be paid in cash within sixty days after the transfer. PIE will pay rental to ITC in the sum of \$1,500 a month on the Broderick terminal and \$791.67 a month on the Stockton terminal. The leases will be for a period of 15 years.

It is alleged that the proposed transfer is for administrative reasons.

After consideration the Commission finds and concludes that the proposed transfer of public utility property would not be adverse to the public interest upon the condition that said property remains dedicated to the public use and subject to the jurisdiction of this Commission.

A public hearing is not necessary.

The authorization granted herein is not to be considered a finding of value of the property involved nor approval of the procedure or amount of rental for rate making purposes.

O R D E R

Application having been filed and the Commission being informed in the premises,

IT IS ORDERED that:

1. On or before November 1, 1962, and on not less than five days' notice to the Commission and to the public Pacific Intermountain Express Co. may sell and transfer, and Intermountain Terminal Company may purchase and acquire, the terminal properties described in Exhibit 1a and Exhibit 1b attached to the application.

2. Within thirty days after the consummation of the transfer herein authorized applicants shall notify the Commission, in writing, of that fact and within said period shall file with the Commission a true copy of any bill of sale or other instrument of transfer which may be executed to effect said transfer.

3. The terminal property herein authorized to be sold and transferred shall not be relieved of its devotion to public use and its status as public utility property shall remain the same as though such sale and transfer had not taken place.

The effective date of this order shall be twenty days after the date hereof.

Dated at San Francisco, California, this 4th day of JUNE, 1962.

Robert B. ...
 President

S. Lynn Fox

George B. ...

Fredrick B. ...

Commissioners

Commissioner Peter E. Mitchell, being necessarily absent, did not participate in the disposition of this proceeding.