

Decision No. 65051

ORIGINAL

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of:

CRAIL TRANSPORTATION CO., a corporation, for authority to issue a promissory note and deed of trust pursuant to Sections 816-830 and 851-853 of the California Public Utilities Code.

Application No. 45194
Filed February 20, 1963

OPINION AND ORDER

Crail Transportation Co., a corporation, applicant herein, operates as a highway common carrier of special commodities between various points in southern California. In this application it seeks authority to execute a deed of trust and to issue a note to Long Beach Mounted Police, a corporation, or order, in a principal amount of \$36,321.47 for the purpose of enabling it to discharge all of its motor vehicle obligations aggregating approximately the same amount. The note will be due and payable on or before January 2, 1967, with interest at the rate of 6-1/2% per annum, payable monthly.

Upon a review of the verified application, we are of the opinion that applicant's earnings and assets are sufficient to support and to service the indebtedness; 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. A public hearing is not necessary.

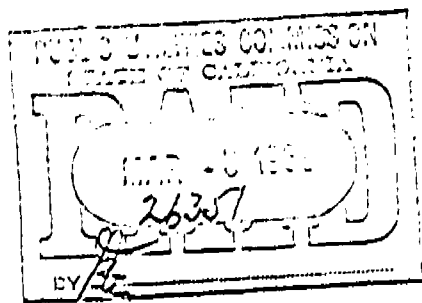
IT IS ORDERED that:

1. Crail Transportation Co., a corporation, on or after the effective date hereof and on or before June 30, 1963, may execute a deed of trust, and may issue a note in a principal amount of not to exceed \$36,321.47 for the purpose specified in the application, which documents shall be in the same form, or substantially in the same form, as those filed in this proceeding.

2. Crail Transportation Co., 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. The authority herein granted shall become effective when Crail Transportation Co., a corporation, has paid the fee prescribed by Section 1904(b) of the Public Utilities Code, which fee is \$37.

Dated at San Francisco, California, this 12th day of March, 1963.



George H. Hoover President
John E. Kishner
Robert W. Pease
Frederick B. Hallock
William W. Brunell Commissioners