

ORIGINAL

65212

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

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of PACIFIC TRUCK SERVICE, INC., a corporation, for authority to execute a chattel mortgage and a promissory note.

Application No. 45258  
Filed March 19, 1963  
and Amendment  
Filed March 21, 1963

OPINION AND ORDER

Pacific Truck Service, Inc., applicant herein, is engaged in the statewide transportation of petroleum and petroleum products in bulk as a highway common carrier and as a petroleum irregular route carrier pursuant to certificates of public convenience and necessity granted by this Commission. In this application, as amended, it seeks authority to execute a mortgage of chattels and note in a principal amount of \$200,000 payable to The Bank of California, National Association, in 60 equal, or approximately equal, monthly installments plus interest at the rate of 6% per annum on declining balances. Applicant proposes to expend \$95,000 of the proceeds for purchasing two stainless semi-trailers and three Kenworth tractors, and to use the balance for paying indebtedness to said bank amounting to \$69,288 and to add to its working capital.

The Commission has considered this application, as amended, and is of the opinion that it should be granted; that the money, property or labor to be procured or paid

for by the execution of the mortgage of chattels and note herein authorized is reasonably required by applicant for the purposes specified herein; and that such purposes are not, in whole or in part, reasonably chargeable to operating expenses or to income. A public hearing is not necessary.

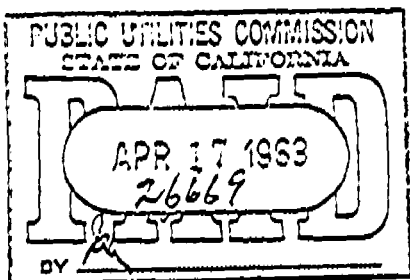
IT IS ORDERED that:

1. Pacific Truck Service, Inc., on or after the effective date hereof and on or before July 31, 1963, may execute a mortgage of chattels and note in a principal amount of not to exceed \$200,000 in accordance with the terms and for the purposes set forth in this proceeding.

2. Pacific Truck Service, 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. The authority herein granted shall become effective when Pacific Truck Service, Inc., has paid the fee prescribed by Section 1904(b) of the Public Utilities Code.

Dated at San Francisco, California, this 16th day of APRIL, 1963.



George T. Grover  
President

[Signature]

[Signature]

Fredrick B. Hillhoff

[Signature]  
Commissioners