

ORIGINAL

Decision No. 65816

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of )  
 )  
 LOS ANGELES CITY EXPRESS, INC., a )  
 California corporation, )  
 )  
 for authority to incur long-term )  
 debt and to issue promissory note )  
 pursuant to Sections 817 and 818 )  
 of the Public Utilities Code. )

Application No. 45575  
Filed July 3, 1963

OPINION AND ORDER

Los Angeles City Express, Inc., is a highway common carrier engaged in the transportation of property in Southern California. In this application it seeks authorization to execute a deed of trust and to issue a note in the principal amount of \$30,000 for the purpose of obtaining funds to finance the cost of constructing its Banning Terminal and related facilities on real property which it now owns. The note will be payable in monthly installments of \$300 including interest at the rate of 6½% per annum.

The Commission has considered this matter and is of the opinion, and so finds, 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; that such purpose is not, in whole or in part, reasonably chargeable to operating expenses or to income; and that the application should be granted. A public hearing is not necessary.

IT IS ORDERED that:

1. Los Angeles City Express, Inc., on or after the effective date hereof and on or before December 31, 1963, may execute a deed of trust and issue a note in the principal amount of not to exceed \$30,000 in the form, under the terms and for the purpose set forth in this application.

2. Los Angeles City Express, 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 Los Angeles City Express, Inc., has paid the fee prescribed by Section 1904(b) of the Public Utilities Code, which fee is \$30.

Dated at San Francisco, California,  
this 6th day of AUGUST, 1963.

William W. Bennett  
President  
George J. Crowe  
Frederick B. Hallock  
Commissioners

