

Decision No. 69873

ORIGINAL

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application)
of CITIZENS WAREHOUSE TRUCKING)
COMPANY, INC., a corporation, for)
authorization to execute evidence)
of indebtedness in the purchase)
of terminal property, pursuant to)
the provisions of Section 817 of)
the Public Utilities Code.)

Application No. 47960
Filed October 7, 1965

O P I N I O N

This is an application for an order of the Commission authorizing Citizens Warehouse Trucking Company, Inc. to execute a deed of trust and to issue a promissory note in the principal amount of \$29,950.

Applicant is engaged in business as a highway common carrier generally in the Los Angeles Basin area and between said territory on the one hand and the San Diego territory on the other hand. For the year 1964 the company reported operating revenues and net income amounting to \$559,819 and \$9,648, respectively.

Applicant proposes to issue a \$29,950 note bearing interest at the rate of 6% per annum on unpaid principal. Said note will be repayable in monthly installments of \$500 consisting of principal and interest. The indebtedness evidenced by the note will be secured by a deed of trust. The note will be applied toward the purchase price of real property in the City of San Diego to be used as a terminal.

The Commission has considered this matter and finds that: (1) the proposed note issue is for a proper purpose; (2) 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; (3) such purpose is not, in whole or in part, reasonably chargeable to operating expenses or to income; and (4) the proposed deed of trust would not be adverse to the public interest. On the basis of these findings we conclude that the application should be granted. A public hearing is not necessary.

O R D E R

IT IS ORDERED that:

1. Citizens Warehouse Trucking Company, Inc., on or after the effective date hereof and on or before January 31, 1966, may execute a deed of trust and issue a note in the principal amount of not to exceed \$29,950 for the purpose specified in this proceeding. Said documents shall be in the same form, or in substantially the same form, as those attached to the application.

2. Citizens Warehouse Trucking Company, Inc. shall file with the Commission a report, or reports, as required by General Order No. 24-B, which order, insofar as applicable, is hereby made a part of this order.

3. This order shall become effective when Citizens Warehouse Trucking Company, 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 25th day of NOVEMBER, 1965.

Fredrick B. Holloff
President
John E. Smith
Augusta
William B. Brown
George A. Brown
Commissioners

PUBLIC UTILITIES COMMISSION
STATE OF CALIFORNIA
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By [Signature]