

Decision No. 72063

ORIGINAL

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application)
of INTERLINES-BLANKENSHIP MOTOR)
EXPRESS a California Corporation,)
for authority to issue a)
promissory note and to encumber)
to be acquired property therefor)

Application No. 49134
Filed February 8, 1967

O P I N I O N

This is an application for an order of the Commission authorizing Interlines-Blankenship Motor Express to execute a deed of trust and to issue a promissory note in the principal amount of \$40,000.

Applicant is a California corporation transporting general commodities in various portions of the State. For the eleven-month period ended November 30, 1966, the company reports operating revenues of \$5,905,758 and net income of \$276,221.

The carrier reports that for a consideration of \$47,500 it will acquire approximately 41,250 square feet of land and an existing terminal structure located in the City of Fresno. In order to finance the purchase, in part, applicant proposes to issue a promissory note in favor of Macksen Investment Co. in the principal amount of \$40,000 repayable

in 60 monthly installments of \$773.20 including principal and interest at the rate of 6% per annum on the unpaid principal amount. The company proposes to execute a deed of trust to secure said note.

Applicant states that the authority requested is necessary to provide a terminal facility reasonably adequate for the size of its operations in the Fresno area. By replacing its present inadequate facilities which are rented on a month-to-month basis, applicant believes it will be better equipped to maintain its service in the area.

The Commission has considered this matter and finds that: (1) the proposed note 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 will 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. Interlines-Blankenship Motor Express, on or after the effective date hereof and on or before May 31, 1967, may issue a promissory note in the principal amount of not to exceed \$40,000 for the purpose specified in this proceeding, and may execute a deed of trust. Said documents shall be in the same form, or in substantially the same form, as those attached to the application.

2. Interlines-Blankenship Motor Express 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 Interlines-Blankenship Motor Express has paid the fee prescribed by Section 1904(b) of the Public Utilities Code, which fee is \$40.

Dated at San Francisco, California,

this 28th day of FEBRUARY, 1967.

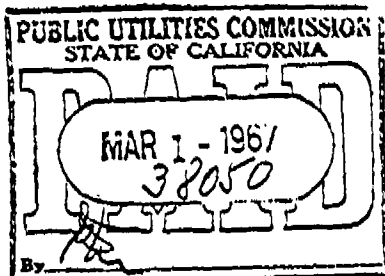
Commissioner Peter E. Mitchell, being necessarily absent, did not participate in the disposition of this proceeding.

President

William J. ...

William J. ...

Paul P. ...
Commissioners



Commissioner A. W. Gatov, being necessarily absent, did not participate in the disposition of this proceeding.