

ORIGINAL

Decision No. 73173

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application)
of)
))
MORRIS DRAYING COMPANY, a)
California corporation for)
authority to execute a)
promissory note and deed of)
trust.)

Application No. 49671
Filed September 15, 1967

O P I N I O N

Morris Draying Company operates as a highway common carrier of general commodities, with certain exceptions, in portions of northern and central California. For the purpose of obtaining \$75,000 of working capital, the company seeks authority to execute a Deed of Trust and to issue a note in favor of Oakland Bank of Commerce in the principal amount of \$75,000 repayable in monthly installments of \$852 including interest at the rate of 6-1/2% per annum.

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 the foregoing findings we conclude that the application should be granted. A public hearing is not necessary.

ORDER

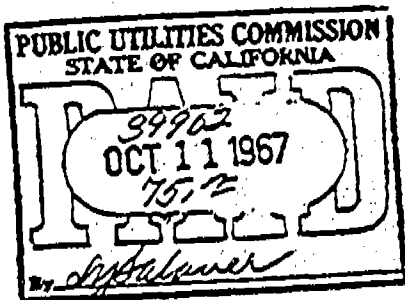
IT IS ORDERED that:

1. On or after the effective date hereof and on or before December 31, 1967, Morris Draying Company may execute and deliver a Deed of Trust and, for the purpose specified in this proceeding, may issue a note in the principal amount of not exceeding \$75,000, which documents shall be in the same form, or in substantially the same form, as those attached to the application.

2. Morris Draying Company 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 Morris Draying Company has paid the fee prescribed by Section 1904 (b) of the Public Utilities Code, which fee is \$75.

Dated at San Francisco, California, this 10th day of OCTOBER, 1967.



[Signature]
President

[Signature]

[Signature]

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Commissioners