

ORIGINAL

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Decision No. _____

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application)
of)
))
E. GUY WARREN, doing business as)
WARREN TRANSPORTATION COMPANY,)
for authority to execute a)
promissory note and deed of)
trust on terminal property.)

Application No. 49731
Filed October 13, 1967

O P I N I O N

This is an application for an order of the Commission authorizing E. Guy Warren, doing business as Warren Transportation Company, to execute a Deed of Trust and to issue a note in the principal amount of \$129,625.

Applicant is a highway common carrier transporting general commodities, with certain exceptions, between various points and places in northern and central California. For the year ended December 31, 1966, applicant reports gross operating revenues of \$974,489 and net income of \$57,360.

The application shows that the carrier's long-term debt includes a \$34,625 balance outstanding on a previously authorized note which is secured by a Deed of Trust on terminal property located in the City of Hayward. Applicant plans to discharge the \$34,625 indebtedness and to obtain an additional \$95,000 for financing the construction of a warehouse on the property. It is reported that the new warehouse will be

utilized in connection with transportation activities, and that such use will relieve applicant of the expense and inconvenience presently involved with the leasing of warehouse space in Oakland.

In order to acquire funds for discharging the indebtedness and financing construction of the warehouse, applicant requests authority to issue a note in the principal amount of \$129,625 in favor of Crocker-Citizens National Bank. The proposed note will be secured by a Deed of Trust and will be repayable in equal monthly installments of \$1,489 each, including interest at the rate of 6-3/4% per annum.

The Commission has considered this matter and finds that: (1) the proposed note is for proper purposes; (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 purposes specified herein; (3) such purposes are 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. E. Guy Warren, on or after the effective date hereof and on or before January 31, 1968, for the purposes specified in this proceeding, may execute a Deed of Trust

and may issue a note in the principal amount of not exceeding \$129,625. Said documents shall be in the same form, or in substantially the same form, as those attached to the application.

2. E. Guy Warren 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 E. Guy Warren has paid the fee prescribed by Section 1904(b) of the Public Utilities Code, which fee is \$95.

Dated at San Francisco, California,
this 7th day of NOVEMBER, 1967.

[Signature] President
[Signature]
[Signature]
[Signature]
[Signature] Commissioners

