

ORIGINAL

Decision No. 73322

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application)
of Charles A. Pearson, doing)
business as ANAHEIM TRUCK &)
TRANSFER COMPANY for authority)
to execute note of indebtedness.)

Application No. 49748
Filed October 20, 1967

O P I N I O N

This is an application for an order of the Commission authorizing Charles A. Pearson, doing business as Anaheim Truck & Transfer Company, to issue a note in the principal amount of \$125,000 and to execute and deliver a Deed of Trust.

Applicant is engaged in business as a highway common carrier of general commodities, with certain exceptions, in various points and places in southern California, and possesses a statewide petroleum irregular route carrier certificate of public convenience and necessity. Operations are also conducted under permits issued by the Commission as a radial highway common carrier, a highway contract carrier, a city carrier and a household goods carrier. In addition, applicant possesses a prescriptive operative right as a public utility warehouseman for the operation of 21,750 square feet of storage or warehouse floor space at Anaheim, exclusive of the expansion permissible under Section 1051 of the Public Utilities Code.

For the year 1966, applicant reports carrier operating revenues and warehouse public utility operating revenues of \$2,635,748 and \$47,618, respectively, and a net income of \$50,533. As of March 31, 1967, he reports total liabilities and reserves of \$269,601 and sole proprietorship capital of \$616,098.

In order to meet the increasing demand for warehouse space and to enable applicant to abandon inadequate facilities, he proposes to construct a new concrete tilt-up warehouse building which would increase his warehouse floor space from the present 33,290 square feet to 40,000 square feet, besides increasing the efficiency of his warehouse operations.

In order to finance said construction, applicant proposes to borrow \$125,000 from Bank of America National Trust and Savings Association. Said borrowing would be evidenced by a note repayable in monthly installments of \$1,125, including interest at the rate of 7% per annum and would be secured by a Deed of Trust.

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

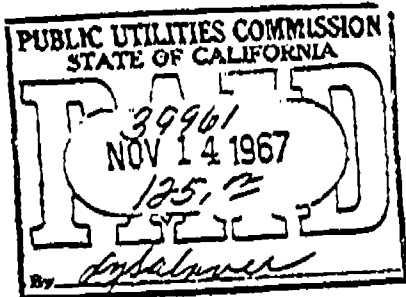
IT IS ORDERED that:

1. Charles A. Pearson, on or after the effective date hereof and on or before June 30, 1968, for the purpose specified in this proceeding, may execute and deliver a Deed of Trust and may issue a note in the principal amount of not exceeding \$125,000. Said documents shall be in the same form, or in substantially the same form, as those attached to the application.

2. Charles A. Pearson 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 Charles A. Pearson has paid the fee prescribed by Section 1904(b) of the Public Utilities Code, which fee is \$125.

Dated at San Francisco, California, this 14th day of NOVEMBER, 1967.



[Signature]
President

[Signature]

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Commissioners