

ORIGINAL

Decision No. 73669

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application)
of:)
SWIFT TRANSPORTATION COMPANY,)
a corporation, for authority to)
issue promissory note and deed)
of trust, pursuant to Sections)
816-830 and 851-853 of the)
California Public Utilities)
Code.)

Application No. 49937
Filed January 9, 1968

O P I N I O N

This is an application for an order of the Commission authorizing Swift Transportation Company to execute a Deed of Trust and to issue a note in the principal amount of \$213,000.

Applicant is a California corporation engaged in business as a highway common carrier transporting general commodities, with certain exceptions, between various points and places in southern California. Operations are also conducted under permits issued by this Commission. The statement of earnings, attached to the application as a part of Exhibit B, shows gross operating revenues of \$1,327,917 and net earnings of \$102,808 for the 11 months ended November 30, 1967.

The carrier reports that the present location of its principal place of business is surrounded by a fast growing and densely populated congested area. In order to alleviate the congestion and to enable it to meet the increased demand for services, applicant proposes to purchase approximately 9.76 acres of real property located in the City of Cerritos (formerly Dairy Valley) in the County of Los Angeles. The purchase price of \$300,000 is payable by \$87,000 in cash with the balance of \$213,000 to be represented by a note repayable in monthly installments of \$2,000, including interest at the rate of 7% per annum on unpaid principal. The note will 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

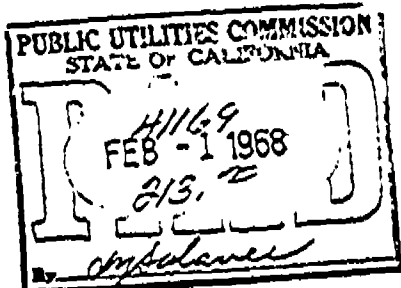
IT IS ORDERED that:

1. Swift Transportation Company, on or after the effective date hereof and on or before April 30, 1968, for the purpose specified in this proceeding, may issue a note in the principal amount of not exceeding \$213,000, and may execute and deliver a Deed of Trust, which documents shall be in the same form, or in substantially the same form, as those attached to the application.

2. Swift Transportation 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 Swift Transportation Company has paid the fee prescribed by Section 1904(b) of the Public Utilities Code, which fee is \$213.

Dated at San Francisco, California,
this 30th day of JANUARY, 1968.



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