

ORIGINAL

Decision No. 77218

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of:)

JANSEN TRANSPORTATION CO., INC., a)
 California corporation, for authority)
 to issue a promissory note and deed)
 of trust incident to the acquisition)
 of new terminal property, pursuant to)
 Sections 816-830 and 851-853 of the)
 California Public Utilities Code.)

Application No. 51848
 Filed April 27, 1970

O P I N I O N

Jansen Transportation Co., Inc. seeks an order of the Commission authorizing it to execute a Deed of Trust and to issue a note in the principal amount of \$135,275.

Applicant is a California corporation engaged in transporting special commodities as a highway common carrier between points and places in the Los Angeles Territory. In addition, the company operates under the jurisdiction of this Commission as a highway contract carrier and a radial highway common carrier, and also is subject to the jurisdiction of the Interstate Commerce Commission. For the year 1969, the company reports total operating revenues and net income amounting to \$707,670 and \$28,303, respectively.

The carrier proposes to purchase approximately 3.69 acres of real property located near the City of La Puente, which property would be used for terminal purposes. The purchase price of \$175,275 is payable by \$40,000 in the form of cash with the balance of \$135,275 to be represented by a note repayable in monthly installments of \$1,085 or more including interest at the rate of 7-1/2% per annum on unpaid principal. A Deed of Trust on the new terminal property will secure said note.

After consideration the Commission finds that:

1. The proposed note issue 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, which purpose is not, in whole or in part, reasonably chargeable to operating expenses or to income.
3. The proposed Deed of Trust would 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.

O R D E R

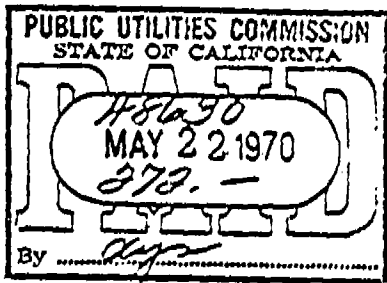
IT IS ORDERED that:

1. Jansen Transportation Co., Inc., on or after the effective date hereof and on or before September 30, 1970, for the purpose specified in this proceeding, may issue a note in the principal amount of not exceeding \$135,275, and may execute a Deed of Trust. The documents shall be in the same form, or in substantially the same form, as those attached to the application as Exhibit A.

2. Jansen Transportation Co., Inc. 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 Jansen Transportation Co., Inc. has paid the fee prescribed by Section 1904(b) of the Public Utilities Code, which fee is \$272.

Dated at San Francisco, California,
this 19th day of May, 1970.



William Sproull
President
August
J. P. Brown
John
Samuel L. Stinger
Commissioners