

Decision No. 83858

**ORIGINAL**

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of )  
 )  
K,K,W. TRUCKING, INC., )  
 )  
a corporation, for authority to )  
issue \$120,000 note and to )  
execute and deliver a deed of )  
trust. )  
\_\_\_\_\_ )

Application No. 55355  
(Filed November 27, 1974)

O P I N I O N

K,K,W. Trucking, Inc. seeks authority to execute and deliver a Deed of Trust and to issue a \$120,000 note.

Applicant is a California corporation operating as a highway common carrier in portions of California. Operations are also conducted under permits issued by this Commission. The balance sheet as of June 30, 1974, attached to the application as a part of Exhibit g, shows total assets of \$373,842, offset by long-term debt, common stock equity, and other liabilities in the respective amounts of \$40,557, \$191,795, and \$141,490.

The carrier proposes to purchase for \$200,000 the approximate 3.19 acres of improved terminal property which it now utilizes under lease in the City of Los Angeles. In order to obtain funds for a portion of the purchase price, applicant proposes to issue a promissory note in the principal amount of \$120,000 in favor of Bank of America National Trust and Savings Association. The note would be repayable in monthly installments of not exceeding \$2,800, including interest at the bank rate at close of escrow, and would be secured by a proposed Deed of Trust.

After consideration the Commission finds that:

1. The proposed Deed of Trust would not be adverse to the public interest.
2. The proposed note would be for a proper purpose.
3. The money, property or labor to be procured or paid for by 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.

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. K,K,W. Trucking, Inc., on or after the effective date hereof and on or before April 30, 1975, for the purpose set forth in the application, may execute and deliver a Deed of Trust and may issue a note in the principal amount of not exceeding \$120,000, which documents shall be in substantially the same forms as those attached to the application.
2. K,K,W. Trucking, Inc. shall file with the Commission the report 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 K,K,W. Trucking, Inc. has paid the fee prescribed by Section 1904(b) of the Public Utilities Code, which fee is \$240.

Dated at San Francisco, California, this 17<sup>th</sup> day of December, 1974.

Vernon L. Stevenson  
President  
William J. Lyons, Jr.  
John W. [unclear]  
[unclear]  
Robert E. McFarland  
Commissioners

Decision No. 84152

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of )

K,K,W. TRUCKING, INC., )

Application No. 55355

a corporation, for authority to issue )  
\$120,000 note and to execute and )  
deliver a deed of trust. )

ORDER OF DISMISSAL

By Decision No. 33858, dated December 17, 1974, in the above-entitled matter, the Commission authorized K,K,W. Trucking, Inc. to execute and deliver a deed of trust, and to issue a note in the principal amount of not exceeding \$120,000. Said decision was to become effective upon payment of the \$240 fee prescribed by Section 1904(b) of the Public Utilities Code, which fee has not been paid.

By letter dated February 5, 1975, counsel for applicant indicates that for reasons beyond the corporation's control, it will be unable to consummate the transaction set forth in said decision. As a consequence thereof, counsel requests that the decision be vacated and set aside, and that the application be dismissed.

Good cause appearing,

IT IS ORDERED that Decision No. 33353 is hereby vacated and set aside.

IT IS FURTHER ORDERED that Application No. 55355 is hereby dismissed.

The effective date of this order is the date hereof.

Dated at San Francisco, California, this 4th day  
of San Francisco, 1975.

VERNON L. STURGEON

President

WILLIAM SYMONS, JR.

D. W. HOLMES

LEONARD ROSS

Commissioners

Certified as a True Copy

*William R. Johnson*  
SECRETARY, PUBLIC UTILITIES COMMISSION  
STATE OF CALIFORNIA