

Decision No. 84689**ORIGINAL**

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of: )

FRANKLIN T. McNEIL and EVELYN T.  
 McNEIL for authority to control  
 LOS ANGELES CITY EXPRESS, INC.,  
 a California corporation, pursuant  
 to Section 854 of the Public  
 Utilities Code and LOS ANGELES CITY  
 EXPRESS, INC. to execute and deliver  
 Deeds of Trust pursuant to Section 851  
 of the Public Utilities Code. )

Application No. 55759  
 (Filed June 23, 1975)

O P I N I O N

Franklin T. McNeil and Evelyn T. McNeil, his wife, seek authority to control Los Angeles City Express, Inc., and the latter seeks authority to execute and deliver Deeds of Trust.

Los Angeles City Express, Inc. is a California corporation operating as a highway common carrier under a certificate of public convenience and necessity granted by this Commission, and also operates under Interstate Commerce Commission authority. In addition, it operates under the jurisdiction of this Commission as a permitted carrier. For the year 1974 the carrier's reported operating revenues exceeded \$2,000,000.

Franklin T. McNeil and Evelyn T. McNeil propose to purchase the 1,000 issued and outstanding shares of capital stock of Los Angeles City Express, Inc. from Edward Green and Michael Sidell for a total price of \$833,953. Under the terms of the agreement \$160,098 is to be paid at the time of closing, and a seven-year note bearing 3% per annum interest would evidence the

balance of \$673,855, which note would be secured by Deeds of Trust encumbering the company's main office and terminal real properties described in Schedule C of Exhibit 1 attached to the application.

The application indicates that Franklin T. McNeil has sufficient personal income to meet present and future obligations, and that he has acquired 35 years of trucking experience.


After consideration the Commission finds that the Deeds of Trust and control of Los Angeles City Express, Inc. by Franklin T. McNeil and Evelyn T. McNeil would not be adverse to the public interest, and concludes that the application should be granted. A public hearing is not necessary. The action taken herein shall not be construed as a finding of value of the stock of Los Angeles City Express, Inc.

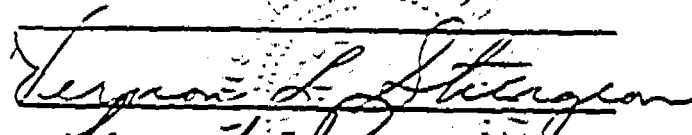

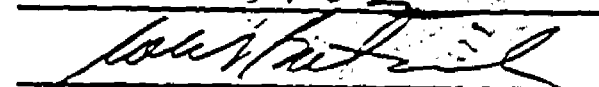
O R D E R

IT IS ORDERED that:

1. Franklin T. McNeil and Evelyn T. McNeil may control Los Angeles City Express, Inc.
2. Los Angeles City Express, Inc. may execute and deliver Deeds of Trust in substantially the same form as Exhibit 3, and encumbering real property described in Schedule C of Exhibit 1, all as attached to the application.
3. The effective date of this order is the date hereof.

Dated at San Francisco, California, this 22nd day of JULY, 1975.

  
President

  
  
  
Commissioners