

LM

Decision No. 13943.

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
PEERLESS STAGES, INCORPORATED,)
for permission to issue a note and)
chattel mortgage to the Bank of)
Italy in the sum of ten thousand)
(10,000) dollars to refund a cer-)
tain chattel mortgage heretofore)
authorized by the Railroad Commis-)
sion.)

Application Number 10399

BY THE COMMISSION:

ORIGINAL

ORDER

WHEREAS, the Railroad Commission, by Decision Number 12674, dated October 2, 1923, as amended by Decision Number 12706, dated October 13, 1923, authorized Peerless Stages, Incorporated, among other things, to execute a chattel mortgage on twelve of its automobiles and to issue to Henry T. Campbell, in payment for properties, its eight per cent. serial note in the principal amount of \$14,000.00 payable in monthly installments of not less than \$500.00; and

WHEREAS, Peerless Stages, Incorporated, in the above entitled matter, has applied to the Railroad Commission for permission to execute to the Bank of Italy a new mortgage on certain of its automobiles and to issue its six percent. demand note for \$10,000.00 to refund the balance due on the \$14,000.00 note issued to Henry T. Campbell pursuant to Decision Number 12674, as amended by Decision Number 12706; and

WHEREAS, a copy of the proposed mortgage satisfactory in form has been filed with the Commission in this proceeding as Exhibit "A"; and

WHEREAS, the Commission is of the opinion that this is a matter in which a public hearing is not necessary and that the application should be granted as provided herein and that the execution of the mortgage and the issue of the note is reasonably required by applicant, therefore.

IT IS HEREBY ORDERED that Peerless Stages, Incorporated, be, and it is hereby, authorized to execute a mortgage substantially in the same form as that filed in this proceeding and marked Exhibit "A", and to issue, on or before October 31, 1924, its six percent. promissory note in the principal amount of \$10,000.00 for the purpose of refunding the balance due on the note issued to Henry T. Campbell pursuant to Decision Number 12674 dated October 2, 1923, as amended by Decision Number 12706, dated October 13, 1923.

The authority herein granted is subject to the following conditions:-

1. The authority herein granted to execute a mortgage is for the purpose of this proceeding only and is granted only in so far as this Commission has jurisdiction under the terms of the Public Utilities Act and is not intended as an approval of said mortgage as to such other legal requirements to which said mortgage may be subject.
2. Within thirty days after execution of the mortgage herein authorized, a certified copy thereof, as finally executed, shall be filed with the Commission.
3. Applicant shall file with the Commission within thirty days after execution of the mortgage, a statement showing for what purpose or purposes, the proceeds

received were used.

4. The authority herein granted will become effective upon the date hereof.

DATED at San Francisco, California, this 20th day of August, 1924.

H. B. Sundiga

James Martin

J. M. Litchey

Commissioners.