

LEM

Decision No. 17805.

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
PACIFIC COAST MOTOR COACH COMPANY)
for an order authorizing it to sell) Application No. 13256
and issue its promissory notes.)

BY THE COMMISSION:

THIRD SUPPLEMENTAL ORDER

Pacific Coast Motor Coach Company, by Decision No. 17508, dated October 21, 1926, as amended, was authorized to execute a mortgage and to issue and sell, at not less than 97-1/2 percent of face value, its promissory notes in the aggregate face amount of \$10,000.00 payable on or before five years after date, with interest at not exceeding seven percent per annum, and to use \$3,500.00 of the proceeds to purchase one 1923 model, 50-A White inter-city bus, or to deliver \$3,500.00 of notes in payment for such bus. The remaining proceeds may be expended only upon authority being granted by the Commission in supplemental orders.

The company now reports, in a supplemental petition filed in the above entitled matter on December 14, 1926, that it has decided to use a form of mortgage different from that authorized to be executed by Decision No. 17508. It has filed, as Exhibit "A" attached to said supplemental petition, a copy of the proposed instrument and it asks the Commission to make an order authorizing its execution. The trust indenture now filed covers personal property only, whereas the form of mortgage heretofore submitted covered real property as well. The company has no real property to mortgage. The new trust indenture covers all the property now owned by applicant as well as any property it may hereafter acquire.

The company also asks permission to use the proceeds from the sale of \$3,500.00 of the notes authorized by Decision No. 17508 to purchase one 1923 White bus, Model 50-A, or to issue and deliver \$3,500.00 of such notes in payment therefor.

We have given consideration to applicant's requests and believe they should be granted, as herein provided; therefore,

IT IS HEREBY ORDERED that Pacific Coast Motor Coach Company be, and it hereby is, authorized to execute a trust indenture substantially in the same form as that filed as Exhibit "A" attached to the supplemental petition filed in this proceeding on December 14, 1926, said trust indenture to be in lieu of that authorized to be executed by Decision No. 17508, dated October 21, 1926, provided that the authority herein granted to execute a trust indenture is for the purpose of this proceeding only and is granted only insofar as this Commission has jurisdiction under the terms of the Public Utilities Act and the Auto Stage and Truck Transportation Act, and is not intended as an approval of said trust indenture as to such other legal requirements to which said trust indenture may be subject.

IT IS HEREBY FURTHER ORDERED that Pacific Coast Motor Coach Company be, and it hereby is, authorized to use \$3,500.00 obtained through the issue and sale of the notes authorized by Decision No. 17508, dated October 21, 1926, to pay for one 1923 White bus, Model 50-A, Engine No. G.N.-8667, as described in the supplemental petition filed in this proceeding on December 14, 1926, or to issue and deliver in payment for such bus \$3,500.00 of the promissory notes authorized by said Decision No. 17508.

IT IS HEREBY FURTHER ORDERED that the order in Decision No. 17508, dated October 21, 1926, as amended, shall remain in full force and effect, except as modified by this Third Supplemental Order.

DATED at San Francisco, California, this 23^d day of December, 1926.

H. B. Brandice

C. A. Seaver

E. M. Smith

John S. Rowlett

Commissioners.