

Decision No. 18199

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
 GEORGE S. HELD,)
 doing business under the firm name)
 and style of Lake County Transpor-)
 tation Company, to execute note)
 secured by chattel mortgage.)

Application No. 13629.

H. G. Crawford, for applicant.

BY THE COMMISSION:

ORDER

George S. Held, an individual engaged in the business, under the firm name and style of Lake County Transportation Company, of transporting passengers, baggage and express between Hopland and Lakeport, Bartlett Springs and intermediate points in Lake County, having applied to the Railroad Commission for permission to issue to The Bank of Lake its one year eight percent promissory note for \$1,000.00, secured by chattel mortgage, and it appearing that the note will be issued to refund outstanding indebtedness originally incurred in the acquisition of automobile trucks, and the Commission being of the opinion that this is a matter in which a public hearing is not necessary and that the money, property or labor to be procured or paid for through such issue is reasonably

required for the purpose specified herein, and that the expenditure for such purpose is not, in whole or in part, reasonably chargeable to operating expense or to income,

IT IS HEREBY ORDERED that George S. Held, doing business under the firm name and style of Lake County Transportation Company, be, and he hereby is, authorized to issue, for the purpose of refunding outstanding indebtedness due The Bank of Lake, a promissory note in the principal amount of \$1,000.00, payable on or before one year after date of issue, with interest at not exceeding eight percent per annum, secured by chattel mortgage substantially in the same form as that filed with the application herein, which chattel mortgage George S. Held hereby is authorized to execute.

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

1. The authority herein granted to execute a chattel mortgage is for the purpose of this proceeding only and is granted only insofar as this Commission has jurisdiction under the terms of the Auto Stage and Truck Transportation Act, and is not intended as an approval of said chattel mortgage as to such other legal requirements to which said chattel mortgage may be subject.
2. Applicant shall keep such record of the issue of the note herein authorized and of the disposition of the proceeds as will enable it to file, within thirty days after such issue, a verified report, as required by the Railroad Commission's General Order No. 24, which

order insofar as applicable, is made a part of this order.

3. The authority herein granted shall become effective when applicant has paid the minimum fee prescribed by Section "6" of the Auto Stage and Truck Transportation Act and Section "57" of the Public Utilities Act, which fee is Twenty-five (\$25.00) Dollars.

DATED at San Francisco, California, this 7th day of April, 1927.

Edmund

Osborn

Thos. R. ...

Commissioners.

