

LEM

Decision No. 20158.

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of )  
CARL G. BELL )  
for an order authorizing him to )  
execute a chattel mortgage upon the )  
property of Colfax Telephone Exchange.)

**ORIGINAL**

Application No. 14959

Lowell, Lowell and Lowell, for applicant.

BY THE COMMISSION:

ORDER

Carl G. Bell, engaged in the business of operating the Colfax Telephone Exchange and doing a general telephone business at and in the vicinity of Colfax, Placer County, asks permission to issue a \$2,500.00 two year seven percent note and execute a chattel mortgage substantially in the same form as the mortgage filed in this proceeding as Exhibit No. 2, to secure the payment of the note.

By Decision No. 16135 dated March 11, 1926 in Application No. 12523 the Commission authorized Carl G. Bell to issue a \$2,500. two year seven percent note to acquire telephone properties. This note was issued and is now overdue. The holder of the note, according to the record in this proceeding, has requested payment or a renewal of the same. It is for the purpose of renewing the note that applicant now asks authority to issue a \$2,500.00 note.

We have examined the proposed mortgage filed in this proceeding and find the same to be in satisfactory form.

The Commission has considered the request of applicant and is 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 by the issue of the \$2,500.00 note is reasonably required and that the expenditures herein authorized are not in whole or in part reasonably chargeable to operating expenses or to income, and that this application should be granted, therefore,

IT IS HEREBY ORDERED that Carl G. Bell be, and he is hereby, authorized to issue a note for \$2,500.00 payable on or before two years after date with interest at the rate of not exceeding seven percent per annum and to use the proceeds obtained through the issue of such note to pay the note to which reference is made in this order.

IT IS HEREBY FURTHER ORDERED that Carl G. Bell be, and he is hereby, authorized to execute a mortgage substantially in the same form as the mortgage filed in this proceeding and marked "Exhibit No. 2", to secure the payment of the aforesaid note, provided the authority herein granted to execute said mortgage is for the purpose of this proceeding only, and is granted insofar 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.

IT IS HEREBY FURTHER ORDERED that the authority herein granted shall become effective upon the date hereof, and that Carl G. Bell shall file with the Railroad Commission a report, as required

by the Railroad Commission's General Order No. 24, which order insofar as applicable, is made a part of this order.

DATED at San Francisco, California, this 24<sup>th</sup> day of August, 1928.

\_\_\_\_\_  
*Ed Seaver*  
\_\_\_\_\_  
*Ernest C. Smith*  
\_\_\_\_\_  
*Paul J. Quinn*  
\_\_\_\_\_  
*W. J. Quinn*  
Commissioners.