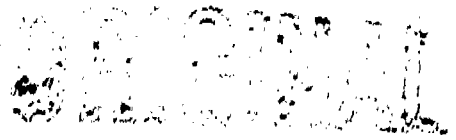


LEM

Decision No. 22430.



BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
WILLIAM BARR)
for permission to issue a note for)
Three Thousand Seven Hundred and)
Fifty Dollars payable to Byron W.)
Haines in thirty-seven equal pay-)
ments of one hundred dollars each)
and one payment of fifty dollars.)

Application No. 16506.

BY THE COMMISSION:

ORDER

William Barr, doing business under the firm name and style of "Belvedere Bus" has asked permission to execute a mortgage and issue a note, secured thereby, for the sum of \$3,750.00 payable in 37 monthly installments of \$100.00 and one installment of \$50.00, with interest at the rate of seven percent per annum. The mortgage will be a lien on both public utility and nonpublic utility properties. Applicant is engaged in the business of transporting passengers for hire in Marin County between Tiburon, Belvedere and Tamalpais (High School) station on the line of the Northwestern Pacific Railroad Company and in conducting a garage business at Tiburon. The lien of the mortgage will cover two units of transportation equipment owned by applicant and his equity in two other units of equipment on which he still owes \$250.00. The proceeds realized through the execution of the mortgage will be used to pay indebtedness. Applicant has filed a copy of his proposed mortgage which we find 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 through such issue is reasonably required for the purpose specified herein, therefore,

IT IS HEREBY ORDERED that William Barr be, and he hereby is, authorized to execute a mortgage substantially in the same form as that filed in this proceeding, and to issue at par a promissory note for \$3,750.00 payable in thirty-seven monthly installments of \$100. and one installment of \$50.00, with interest at not to exceed seven percent per annum and use the proceeds to pay outstanding indebtedness.

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 insofar as the Railroad 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. Applicant shall keep such record of the issue of the note herein authorized as will enable him to file within thirty days after the issue of said note, 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.

