Decision No. 22750

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of) PACIFIC GREYHOUND LINES, INC.,) a corporation, for authority to issue) a promisory note secured by a mortgage) on real estate.)

Application No. 16757

Richard N. Mather, for applicant.

BY THE COMMISSION:

ORDER

Pacific Greyhound Lines, Inc: having applied to the Railroad Commission for authority to execute a deed of trust and to issue a three year six percent note for \$30,000.00 for the purpose of refunding an unsecured domand note for like amount in favor of Bank of America of California, which was issued to finance in part the cost of certain real property located in Fresno acquired by applicant for depot and terminal purposes, and the Commission being of the opinion that this is not a matter in which a public hearing is necessary, and that the money, property or labor to be procured or paid for through the issue of the note is reasonably required for the purpose specified herein, which purpose is not, in whole or in-part, reasonably chargeable to operating expenses or to income,

IT IS HEREEY ORDERED that Pacific Greyhound Lines, Inc. be, and it hereby is, authorized to execute a deed of trust substantially in the same form as that filed in this proceeding as Exhibit "A" and to issue its promissory note, secured by said deed of trust, in the principal amount of \$30,000.00, payable three years from date of issue with interest at the rate of six percent per annum, for the purpose of paying or refunding a note for like amount in favor

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of Bank of America of California.

The authority herein granted is subject to the follow-

1. Applicant shall keep such record of the issue of the note herein authorized as will enable it to file, within thirty days thereafter, 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.

2. The authority herein granted to execute a deed of trust is for the purpose of this proceeding only, and is granted only insofer as this Commission has jurisdiction under the Public Utilities Act, and is not intended as an approval of said deed of trust as to such other legal requirements to which it may be subject.

3. The authority herein granted will become effective when applicant has paid the fee prescribed by Section 57 of the Public Utilities Act, which fee is Thirty (\$30.00) Dollars.

DATED at San Francisco, California, this 5th or <u>August</u>, 1930.



Commissioners.

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