

Decision No. 23621.

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)	
COAST LINE STAGES, INC.,)	
for order authorizing renewal of note)	Application No. 17294
and mortgage.)	

BY THE COMMISSION:

ORDER

ORIGINAL

In this application Coast Line Stages, Inc. asks permission to issue a one year six percent note in the principal amount of \$12,000. for the purpose of renewing a note of like amount now outstanding.

The Coast Line Stages, Inc. is engaged in the business of passenger and freight transportation to and between Fort Bragg and Rockport, located in Mendocino County, and also between Fort Bragg, Mendocino County, and Duncans Mills, Sonoma County. It also engages in a non-utility business. For the year 1930 it reports revenues at \$37,966.70, of which \$14,666.02 was obtained from transportation business and \$23,300.68 from non-utility business.

The profits from its business have not been sufficient to enable it to pay a \$12,000.00 note which was due on July 7th, 1930. The Coast National Bank of Fort Bragg, which holds the note, has agreed to accept a new note in payment for the note now outstanding, provided such new note is secured by a mortgage which will be a lien on the following

described properties:

"All those certain lots, pieces or parcels of land situate in the City of Fort Bragg, County of Mendocino, State of California, and bounded and described as follows, to-wit:

Starting from the corner to Sections One (1) and Twelve (12) in Township Eighteen (18) North, Range Eighteen, (18) West, and Sections Six (6) and Seven (7) in Township Eighteen (18) North, Range Seventeen (17) West, M. D. B. and M., and running thence East Three Hundred Eighty (380) feet, thence North Sixty (60) feet to the point of beginning; and thence on the exterior boundaries of such lots or parcels of land West One Hundred Fifty (150) feet, thence North Sixty (60) feet, thence East One Hundred Fifty (150) feet and thence South Sixty (60) feet to the point of beginning; and being lot Nine (9) and the South part of Lot Ten (10) in Block Fourteen (14), in the City of Fort Bragg.

TOGETHER with the buildings and improvements thereon and all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof."

The company has filed with the Commission a copy of its proposed mortgage which we find to be in satisfactory form. We have considered the request of applicant and are 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 prescribed or paid for by the issue of the note is reasonably required by applicant and that applicant's request should be granted, as herein provided, therefore,

IT IS HEREBY ORDERED, that Coast Line Stages, Inc. be, and it is hereby, authorized to issue on or before July 1, 1931, a note for the principal sum of \$12,000.00 payable on or before one year after date with interest at the rate of six percent per annum, for the purpose of paying or refunding a \$12,000.00 note now outstanding.

IT IS HEREBY FURTHER ORDERED, that Coast Line Stages, Inc. be, and it is hereby, authorized to execute, on or before July 1, 1931, a mortgage substantially in the same form as the mortgage filed in this proceeding, provided that the authority herein granted to execute the

the mortgage 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 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 will become effective when Coast Line Stages, Inc. has paid the minimum fee prescribed by Section 57 of the Public Utilities Act, which fee is Twenty-five (\$25.00) Dollars.

IT IS HEREBY FURTHER ORDERED, that Coast Line Stages, Inc. shall file with the Commission within sixty (60) days after the issue of the note herein authorized, a report such as is 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 20th day of April, 1931.

CC Jewey
Leon Caldwell
M. J. G.
W. B. Harris
Fred G. Stewart
Commissioners.

