

Decision No. 26695

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of )  
TAHOE TRANSPORTATION COMPANY )  
for an order authorizing mortgaging )  
of vessels. )

Application No. 19239

BY THE COMMISSION:

ORIGINAL

OPINION AND ORDER

Tahoe Transportation Company asks permission to execute a chattel mortgage on its Steamer "Tahoe" and a chattel mortgage on its Steamer "Nevada."

It appears that applicant is a corporation engaged in the business of transporting passengers, mail, express and freight at Lake Tahoe. It reports that it is about to submit to the Post Office Department of the United States a bid for carrying mail for the period from July 1, 1934 to June 30, 1938, and that the department specifications require the furnishing of a surety bond in the penal sum of \$8,000.00 to guarantee faithful performance of the contract, if obtained. The application shows that American Surety Company of New York in agreeing to act as surety requires the company to execute in its favor mortgages on the two steamers to indemnify it against possible claims which may arise as a result of the execution of the bond.

Applicant reports that the Steamers "Tahoe" and "Nevada" are not at present encumbered.

The Commission is of the opinion that this application for authority to execute the two chattel mortgages is not a matter in which a public hearing is necessary and that the request should be granted, as herein provided, therefore,

IT IS HEREBY ORDERED, that Tahoe Transportation Company be, and it hereby is, authorized to execute to American Surety Company of New York two mortgages in substantially the same form as those filed in this proceeding, provided:-

1. That the authority herein granted to execute said two mortgages 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 mortgages as to such other legal requirements to which said mortgages may be subject; and
2. That the authority herein granted will become effective upon the date hereof.

DATED at San Francisco, California, this 3rd day of

January, 1924 .

W. C. Seavey  
Leon Whitehead  
W. J. Linn  
M. B. Haines  
W. H. Haines  
Commissioners.