

Decision No. 24574

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
PACIFIC ELECTRIC RAILWAY COMPANY,)
a corporation, for an order auth-) Application No. 19719
orizing it to issue evidences of)
indebtedness.)

Frank Karr and R.E. Wedekind,
for applicant.

ORIGINAL

BY THE COMMISSION:

ORDER

Pacific Electric Railway Company asks permission to issue a note or notes for the principal sum of \$21,600.00 payable in thirty-six equal monthly installments with interest at the rate of 6% per annum on deferred payments. Applicant desires to use the proceeds to pay in part the cost of four 25-passenger single deck motor coaches. The title to the motor coaches will be retained by the seller as security until the note or notes are paid.

The Commission has considered the request of applicant and is of the opinion that it is not a matter in which a public hearing is necessary, that the money, property or labor to be procured or paid for is reasonably required for the purpose specified herein, and that the expenditures for such purpose are not, in whole or in part, reasonably chargeable to operating expense or to income, therefore,

IT IS HEREBY ORDERED that Pacific Electric Railway Company be, and it is hereby, authorized to issue evidences of indebtedness in the total principal amount of not exceeding \$21,600.00,

payable over a period of thirty-six months with interest at the rate of six percent per annum on deferred payments, as set forth in this application, for the purpose of financing in part the cost of four 25-passenger motor coaches, provided:-

1. That the authority herein granted will become effective only when applicant has paid the minimum fee prescribed by Section 57 of the Public Utilities Act, which fee is Twenty-five(\$25.00) Dollars, and
2. That applicant within thirty (30) days after the execution of the evidences of indebtedness herein authorized shall file copies thereof with the Railroad Commission.

DATED at San Francisco, California, this 3rd day of December 1934.

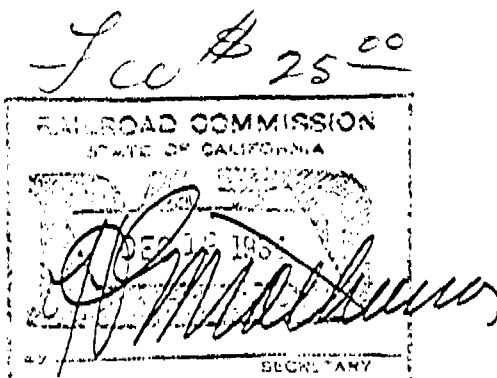
Leon A. White

M. A. Carr

M. B. Harris

W. H. [unclear]
Stanley [unclear]

Commissioners.



Fee # 31130