

Decision No. 28533

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of the)
HUMBOLDT MOTOR STAGES, INC.,)
for Order authorizing issue and execu-)
tion of promissory note and chattel) Application No. 20352
mortgage.)

H. C. Nelson, for applicant.

BY THE COMMISSION:

ORDER

ORIGINAL

Humboldt Motor Stages, Inc., having applied to the Railroad Commission for permission to execute a chattel mortgage on the equipment and personal property described in Exhibit A filed in this proceeding and to issue a promissory note in the principal amount of \$2,500.00, payable in twelve equal monthly installments, with interest at the rate of seven per cent. per annum, and it appearing that the company proposes to use approximately \$1,100. of the proceeds to be received through the issue of the note to pay taxes and fees levied upon its personal property and to use the remainder to pay balances due on contracts covering the purchase of equipment, and the Commission being of the opinion that the application should be granted, as herein provided, and that the money, property or labor to be procured or paid for through the issue of the note is reasonably required by applicant for the purposes specified herein, now, therefore,

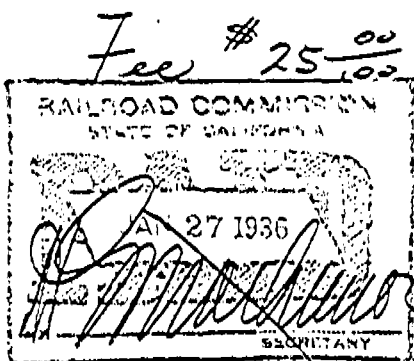
IT IS HEREBY ORDERED that Humboldt Motor Stages, Inc. be, and it hereby is, authorized to execute a chattel mortgage which will be a lien on the equipment and personal property described in Exhibit "A" filed in this proceeding, said chattel mortgage to be substantially in the same form as that filed in this proceeding on January 24, 1936, and to issue a promissory note in the principal amount

of \$2,500.00, payable on or before one year after date in twelve equal monthly installments with interest at the rate of seven per cent. per annum for the purpose of obtaining funds to pay state taxes and fees and to pay balances due Mercantile Acceptance Corporation of Eureka for the purchase of equipment, provided that the authority herein granted to execute a chattel mortgage is for the purpose of this proceeding only, and is granted only insofar as this Commission has jurisdiction under the Public Utilities Act, and is not intended as an approval of said chattel mortgage as to such other legal requirements to which it may be subject.

IT IS HEREBY FURTHER ORDERED that within thirty(30) days after the issue of said note, Humboldt Motor Stages, Inc. shall file with the Commission a copy of said chattel mortgage as executed, a copy of said note and a statement showing the purposes for which the proceeds realized through the issue of said note were used.

IT IS HEREBY FURTHER ORDERED that the authority herein granted will become effective when Humboldt Motor Stages, Inc. has paid the minimum fee prescribed by Section 57 of the Public Utilities Act, which fee is Twenty-five(\$25.00) Dollars.

DATED at San Francisco, California, this 27th day of January, 1936.



M B Harris

M A Carr

W H Harrison

Frank R. Denny

Commissioners.