

Decision No. 28904

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
PASADENA-OCEAN PARK STAGE LINE, INC.,)
a corporation, to extend time for) Application No. 20595
payment of obligation incurred for)
the purchase of equipment.)

B. F. Wade, for applicant.

BY THE COMMISSION:

ORDER

ORIGINAL

WHEREAS, Pasadena-Ocean Park Stage Line, Inc. in the above entitled matter, reports that on June 25, 1935 it entered into a written agreement with the Mack International Motor Truck Corporation for the purchase of ten new Model C-Q Mack buses for \$83,377.50, f.o.b. Allentown, Pennsylvania, payable in monthly installments with interest at the rate of six percent per annum and with the last and final payment of \$65,870.00 falling due on June 15, 1936; and

WHEREAS, applicant further reports that it has fully complied with the terms of said agreement and that there is now unpaid the principal sum of \$65,870.00 due and payable on June 15, 1936, together with accrued interest of \$329.35; and

WHEREAS, applicant further reports that it proposes to pay the said interest of \$329.35 and the sum of \$1,000. on account of the principal, and to enter into an agreement extending the time for payment of the remaining \$64,870.00 of said indebtedness for a period of one year; and

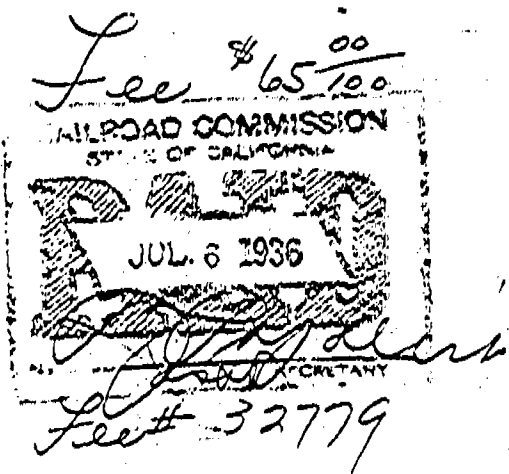
WHEREAS, applicant has requested permission to enter into such an agreement; and

WHEREAS, the Commission is of the opinion that this is not a matter in which a public hearing is necessary, that the application should be granted, as herein provided, that the money, property or labor to be procured or paid for is reasonably required by applicant 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, now therefore,

IT IS HEREBY ORDERED that Pasadena-Ocean Park Stage Line, Inc., be, and it hereby is, authorized to execute and enter into a written agreement with the Mack International Motor Truck Corporation by the terms of which the time for payment of the aforesaid indebtedness of \$64,870. shall be extended over a period not exceeding one year from and after June 15, 1936, provided-

1. That applicant within thirty(30) days after execution of such agreement shall file a copy thereof with the Railroad Commission;
2. That the authority herein granted shall become effective only when applicant has paid the fee prescribed by Section 57 of the Public Utilities Act, which fee is Sixty-five(\$65.00) Dollars.

DATED at San Francisco, California, this 15th day of June, 1936.



M B Davis
Leon Whitely
M J Lin
W. H. [Signature]
Paul R. [Signature]
Commissioners.