

Decision No. 30032

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
COASTSIDE TRANSPORT COMPANY, INC.,)
a corporation, for authority to issue)
a promissory note secured by a mort-)
gage on motor vehicle equipment.)

Application No. 21399

BY THE COMMISSION:

ORIGINAL

ORDER

Coastside Transport Company, Inc. having applied to the Railroad Commission for permission to execute a chattel mortgage and to issue a promissory note in the principal amount of \$6,500. for the purpose of paying in part outstanding current obligations including approximately \$5,500. due on purchase contracts, \$700. incurred in installing new chairs in its buses and \$800. in rebuilding and painting bus bodies, and the Commission being 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, and that the money, property or labor to be procured or paid for through the issue of the note is reasonably required for the purpose specified herein,

IT IS HEREBY ORDERED that Coastside Transport Company, Inc., be, and it hereby is, authorized to execute a chattel mortgage in or substantially in the same form as that attached to the application herein and marked "Exhibit A", and to issue its promissory note in the principal amount of \$6,500., payable on or before January 1, 1938, with interest at the rate of six per cent. per annum, for the purpose of paying outstanding current obligations, provided-

1. 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 terms of

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; and

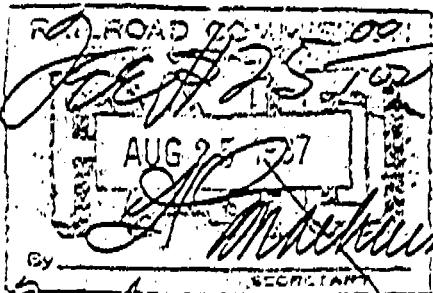
2. That applicant shall keep such record of the issue of the note herein authorized and of the disposition of the proceeds as will enable it to file within thirty(30) days thereafter a verified report, as required by the Commission's General Order No. 24-A, which order insofar as applicable is made a part of this order; and

3. That the authority herein granted will become effective when applicant has paid the minimum fee prescribed by Section 57 of the Public Utilities Act, which fee is Twenty-five(\$25.) Dollars.

DATED at San Francisco, California, this 9th day of August, 1937.

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Commissioners



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File No 3354