

Decision No. 30272

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
VERNON B. BRADBURY) Application No. 21545
to mortgage a delivery truck.)

ORIGINAL

BY THE COMMISSION:

OPINION AND ORDER

This is an application by Vernon B. Bradbury for an order of the Railroad Commission authorizing him to execute a chattel mortgage and to issue a promissory note in the principal amount of \$5,525. for the purpose of financing the cost of acquiring a new truck and of paying outstanding indebtedness.

It appears that Vernon B. Bradbury, doing business under the firm name and style of Menlo Park & San Francisco Parcel Delivery, is engaged in the operation of an auto truck line for the transportation of parcels between Menlo Park and San Francisco. Under authority granted by Decision No. 22969, dated July 7, 1936, he executed a chattel mortgage and issued a 5% promissory note in the principal amount of \$5,000. payable in monthly installments of \$75. or more in payment for the prescriptive rights permitting such operation and one 1931 Ford one and one half ton truck. To date the note has been reduced to \$4,100.

Applicant reports that the Ford truck heretofore acquired and now operated has become obsolete and unsuited for the purposes of his business and that accordingly he has made arrangements to purchase for \$1,425. a 1937 Chevrolet half-ton truck and to borrow from Madeleine Haas the sum of \$5,525. to pay the balance of \$4,100. unpaid on the note now outstanding and the \$1,425. purchase price.

The proposed note will be non-negotiable, will bear interest at the rate of 5% per annum, and will be payable in monthly installments of \$75. or more, commencing November 1, 1937. Its payment will be secured by a chattel mortgage on the truck to be purchased and the operating rights.

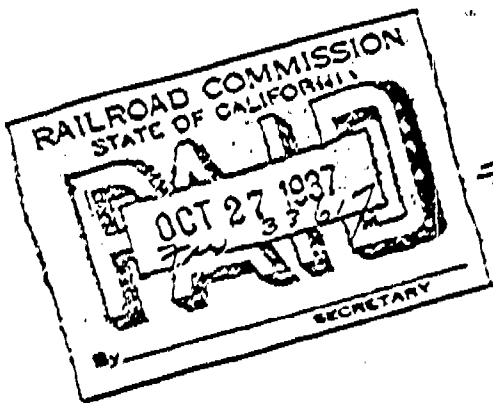
The Commission has considered this matter and is of the opinion that it is not one in which a public hearing is necessary, that the requests of applicant should be granted, that the money, property or labor to be procured or paid for is reasonably required for the purposes specified herein, and that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

IT IS HEREBY ORDERED that Vernon B. Bradbury be, and he hereby is, authorized to execute a chattel mortgage in, or substantially in, the same form as that filed with the application herein as Exhibit B, and to issue a non-negotiable 5% note in the principal amount of \$5,525. payable in monthly installments of \$75. or more commencing November 1, 1937 and to use the proceeds to pay the balance of \$4,100. due on the note now outstanding heretofore issued under authority granted by Decision No. 28969, dated July 7, 1936, and to pay the purchase price of the Chevrolet truck referred to herein, 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.

2. That within thirty(30) days after the issue of the note herein authorized, applicant shall file with the Commission a copy thereof as actually issued; 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(\$25.00) Dollars.

DATED at San Francisco, California, this 26th day of Oct., 1937.



W. L. ...
Leon ...

Raf ...

Commissioners.