

Decision No. 20280

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

ORIGINAL

In the Matter of the Application of)
COAST LINE STAGES, INC.)
for an order authorizing the issuance) Application No. 21548
of revised deed of trust.)

John E. Truman and W. H. Kessler, for applicant.

BY THE COMMISSION:

OPINION AND ORDER

Coast Line Stages, Inc. has applied to the Railroad Commission for permission to execute a deed of trust.

It appears that pursuant to authority granted by Decision No. 28068, dated June 24, 1935, in Application No. 20005, Coast Line Stages, Inc. issued to Julius Olinsky its \$12,000. six per cent. note due March 15, 1941 and executed a deed of trust, securing the payment of said note, covering certain real property in the City of Fort Bragg. Thereafter, pursuant to authority granted by Decision No. 28531, dated January 27, 1936 in Application No. 20311, it issued to Julius Olinsky its \$15,201.40 seven per cent. installment note and executed a chattel mortgage covering its equipment.

The instruments heretofore executed do not include as part of the security for the payment of the promissory notes the operating rights of applicant and applicant therefore now proposes to execute a revised deed of trust in the same form as that heretofore executed but including therein and adding to the property pledged the operating rights held by it pursuant to the authority granted by Decision No. 28342, dated November 12, 1935, and Decision No. 28454, dated December 21, 1935, in Application No. 20067.

The operating rights it is proposed to subject to the deed of trust in general permit the transportation of property by auto trucks between Fort Bragg and Monte Rio, Monte Rio and Petaluma, Petaluma and Jenner, Fort Bragg and Cloverdale and Cloverdale and San Francisco. For a complete description of the rights and of the restriction thereto, reference should be made to said Decisions Nos. 28342 and 28454.

The Commission has given consideration to this matter and is of the opinion that a public hearing is not necessary and that the request of applicant should be granted, therefore,

IT IS HEREBY ORDERED that Coast Line Stages, Inc. be and it hereby is authorized to execute a deed of trust in or substantially in the same form as that filed in Application No. 20005 and executed under authority granted by Decision No. 28068, dated June 24, 1935, revised however to include as part of the property pledged, the operating rights of Coast Line Stages, Inc. obtained by it under authority granted by Decision No. 28342, dated November 12, 1935, and Decision No. 28454, dated December 21, 1935, provided,

1. That the authority herein granted to execute a deed of trust 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 deed of trust as to such other legal requirements to which it may be subject; and
2. That applicant shall file with the Commission a copy of the deed of trust executed under the authority herein

granted within thirty(30) days after such execution;
and

3. That the authority herein granted shall become effective upon
the date hereof.

DATED at San Francisco, California, this 1st day of
Nov., 1937.

Matthew K. ...
Leon ...
Frank R. ...
Rogers ...
... & ...
Commissioners.