

Decision No. 21670

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. 21670  
mortgage. )

Nelson & Ricks, for applicant.

BY THE COMMISSION:

OPINION AND ORDER

Humboldt Motor Stages, Inc. has applied to the Railroad Commission for permission to execute a chattel mortgage covering fifteen units of its equipment and to issue an installment note dated December 23, 1937, in the total amount of \$3,498.00 payable in twelve equal successive monthly installments of \$291.50 or more each, beginning February 15, 1938 and to use the proceeds to pay or provide expenses as follows:-

Final payment on cars . . . . .	\$787.24
License fees for 1938 . . . . .	835.60
Mail bonds and insurance premiums . . . . .	1,627.16
Interest . . . . .	198.00
Total . . . . .	<u>\$3,498.00</u>

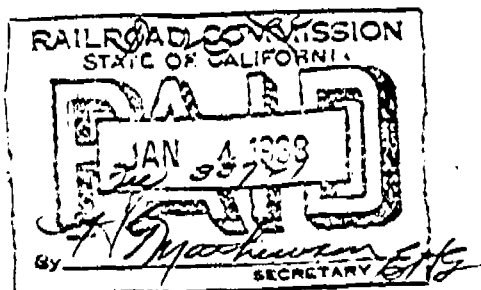
A copy of the proposed note is attached to the application as "Exhibit B" and a copy of the proposed chattel mortgage as "Exhibit C". The Commission has given consideration to this matter and is of the opinion that a public hearing is not necessary, that the money, property or labor to be procured or paid for is reasonably required by applicant, and that this application should be granted subject to the provisions of this Opinion and Order, therefore,

IT IS HEREBY ORDERED that Humboldt Motor Stages, Inc. be and it hereby is authorized to execute a chattel mortgage in or substantially in the same form as that filed with the application as "Exhibit C" and to issue an installment note in the total amount of

\$3,498. in or substantially in the same form as that filed with this application as "Exhibit B" and to use the proceeds to be received through the issue of the note for the purposes indicated herein, provided-

1. That the authority granted to execute a chattel mortgage is for the purpose of this proceeding only, and is given 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 file with the Commission within thirty (30) days after execution of the chattel mortgage and note, a copy of each of such instruments as actually executed and a statement showing the purposes for which the proceeds realized through the issue of the note were used; 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 3<sup>rd</sup> day of January, 1938  
~~December, 1937.~~



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Commissioners.