

Decision No. 20780

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
PEERLESS STAGES, INCORPORATED,)
a corporation, and BANK OF AMERICA)
NATIONAL TRUST & SAVINGS ASSOCIATION,)
a national banking association, for) Application No. 21806
authority to execute a promissory)
note and deed of trust.)

BY THE COMMISSION:

O R D E R

Peerless Stages, Incorporated, having applied to the Railroad Commission for permission to issue its promissory note to Bank of America National Trust & Savings Association in the principal amount of \$18,000.00 for the purpose of financing in part the cost, approximately \$28,000.00 of two new 37-passenger, Model 742, Parlor Car Inter-City Motor Coaches reported to be required in its operations to replace old equipment and execute a deed of trust to secure the payment of said notes, 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, that the money, property or labor to be procured or paid for through the issue of said note is reasonably required for the purpose specified herein, and that the expenditures for said purpose are not, in whole or in part, reasonably chargeable to operating expenses or to income, therefore,

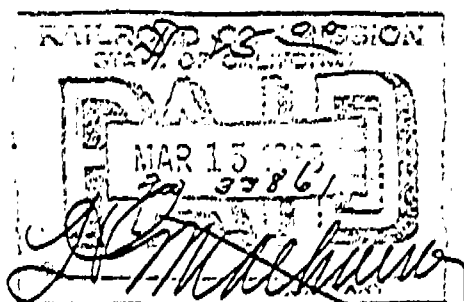
IT IS HEREBY ORDERED that Peerless Stages, Incorporated, be and it hereby is, authorized to execute a deed of trust in or substantially in the same form as that filed in this proceeding as "Exhibit B", and to issue, on or before April 30, 1938, its promissory note in the principal amount of \$18,000.00 payable in monthly installments of \$125.00 commencing May 1, 1938 and continuing to May 1, 1943, with interest at the rate of 6% per annum, for the purpose of financing in part the cost of the two motor coaches referred to herein, provided-

1. That the authority herein granted to execute a deed or 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 or trust as to such other legal requirements to which it may be subject; and

2. That within thirty(30) days after the issue of the note herein authorized, Peerless Stages, Incorporated, shall advise the Commission of that fact in writing; and

3. That the authority herein granted will become effective when Peerless Stages, Incorporated, 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 14th day of March, 1938.



Leon C. White
Frank C. Allen
Robert W. White
Ray L. Cline
Commissioners.