

Decision No. 21807

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of
MARKET STREET RAILWAY COMPANY,
a corporation, for an order authoriz-
ing the issuance of notes in connec-
tion with the purchase of motor buses
on lease contract.

Application No. 21807

BY THE COMMISSION:

ORDER

ORIGINAL

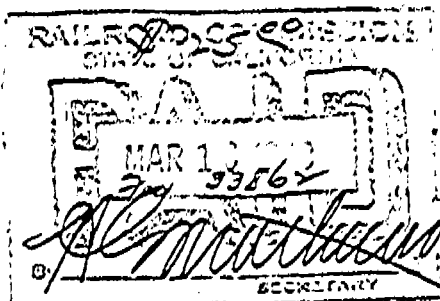
Market Street Railway Company having asked permission to enter into an agreement, (Exhibit A) with the Twin Coach Company of Kent, Ohio, covering the purchase of two(2) Model 23 R, 23-Passenger Twin Coaches at an aggregate cost of \$12,672.46, of which \$369.10 will be paid in cash and the balance of said sum in sixty(60) equal monthly installments, said installments to be evidenced by negotiable promissory notes bearing interest at the rate of six per cent. (6%) per annum, and applicant having asked permission to issue 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 notes 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 Market Street Railway Company be, and it hereby is, authorized to enter into an agreement similar in terms to the agreement filed in this proceeding as Exhibit A and, to finance in part the cost of said two (2) motor coaches, to issue its promissory notes bearing interest at the rate of 6% per annum, in the total amount of not exceeding \$12,303.36 payable in sixty(60) monthly installments, provided-

1. That within thirty(30) days after the acquisition of said coaches, Market Street Railway Company shall file with the Railroad Commission a report showing (1) the face value of notes issued under the authority herein granted; (2) the name of the payee; and (3) the purposes for which the proceeds were used; and

2. 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 14th day of March, 1938.



Leon Atkinson
George R. Nelson
Lauffer Wahling
Ray & Riley
Commissioners.