

Decision No. 32497

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
EL DORADO MOTOR TRANSPORTATION)
COMPANY,)
a corporation, for an order authori-)
zing the issuance of notes and)
mortgage of property.)

Application No. 23036

ORIGINAL

BY THE COMMISSION:

O R D E R

El Dorado Motor Transportation Company has asked permission to issue to the Capital National Bank of Sacramento a \$10,000. note, payable in 24 equal monthly installments, with interest at eight percent per annum, and to execute a chattel mortgage to secure the payment of such note. A copy of the chattel mortgage is on file in this proceeding. The chattel mortgage will be a lien on five trucks and a trailer. The payment of the note will be further secured by a personal endorsement.

The note is being issued for the purpose of refinancing the properties and business of the El Dorado Motor Transportation Company.

The Commission has considered applicant's requests and is of the opinion that this is not a matter on which a public hearing is necessary and that this application should be granted, subject to the provisions of this order, therefore,

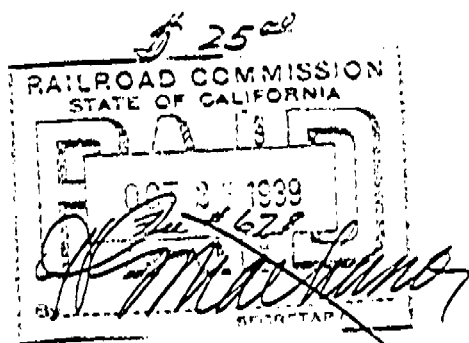
IT IS HEREBY ORDERED, that El Dorado Motor Transportation Company be, and it is hereby, authorized to issue to the Capital National Bank of Sacramento its note for the sum of \$10,000. payable in 24 equal monthly installments, with interest at the rate of eight percent per annum, for the purpose of refinancing its properties and business.

IT IS HEREBY FURTHER ORDERED, that El Dorado Motor Transportation Company be, and it is hereby, authorized to execute, after the effective date thereof and prior to December 1, 1939, a chattel mortgage substantially in the same form as the chattel mortgage on file in this proceeding, provided that the authority herein granted to execute said 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.

IT IS HEREBY FURTHER ORDERED, that within thirty(30) days after the issue of said note and the execution of said chattel mortgage, El Dorado Motor Transportation Company shall file with the Railroad Commission a copy of said note, a copy of said chattel mortgage and a report showing the purposes for which it expended the \$10,000 obtained through the issue of said note.

IT IS HEREBY FURTHER ORDERED, that the authority herein granted will become effective when El Dorado Motor Transportation Company has paid the minimum fee prescribed by Section 57 of the Public Utilities Act, which minimum fee is Twenty-five(\$25.00) Dollars.

DATED at San Francisco, California, this 24th day of October, 1939.



Raymond W. ...
Frank ...
Carl ...
Justice J. ...
COMMISSIONERS