

ORIGINAL

Decision No. YAHNE

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of M. C. YAHNE, INC., a corporation, for authority to execute conditional sale contracts for the purchase of buses.

Application No. 24176

BY THE COMMISSION:

O P I N I O N

In this proceeding, M. C. Yahne, Inc., d.b.a. Inland Stages, asks permission to execute two conditional sale contracts covering the purchase of two twenty-five passenger Buick Flexible Clipper buses.

It is of record that on or about May 2, 1940, M. C. Yahne, Inc., d.b.a. Inland Stages, acquired from the Buick Flexible Company a twenty-five passenger bus and, in so doing, executed a conditional sale contract. This bus was acquired at a cost of \$8,297.30. Under the terms of the contract applicant made a down payment of \$3,497.30 and eleven monthly payments of \$200 each. The final installment of \$2,600 was due on May 5, 1941. The deferred payments carried interest at the rate of 6% per annum payable monthly. The conditional seller assigned said conditional sale contract with the deferred balance owing thereunder to The Anglo California National Bank of San Francisco. By a subsequent agreement the term of said contract was extended for a period of twelve months. Under the extension agreement applicant

will pay, commencing with the payment due on May 5, 1941, \$200 per month with interest at the rate of 6% per annum payable monthly. A copy of the conditional sale contract and a copy of the extension agreement are filed in this proceeding as Exhibit A.

It is further of record that on July 1, 1940, M. C. Yahne, Inc., d.b.a. Inland Stages, acquired from the Buick Flexible Company a twenty-five passenger bus at a cost of \$8,345.58. Under the terms of this contract applicant made a down payment of \$5,945.58 and eleven monthly payments of \$100 each. The final payment of \$1,300 is due on August 5, 1941. Interest at the rate of 6% per annum payable monthly is paid on the deferred balances. Applicant likewise assigned said conditional sale contract with the deferred balance owing thereunder to The Anglo California National Bank of San Francisco. By subsequent agreement, the term of the contract was extended for a period of twelve months. Under this extension agreement applicant will pay, commencing with the payment due August 5, 1941, \$100 monthly with interest at the rate of 6% per annum payable monthly. A copy of the conditional sale contract and the extension agreement are filed in this proceeding as Exhibit B.

The purchase of the two buses was necessary to replace old and obsolete equipment of smaller capacity. Applicant reports that it is unable to meet the final payments on the two contracts because it must use its cash to make a down payment on additional equipment to meet expanding service requirements to and from military encampments served by it.

O R D E R

The Commission has considered applicant's requests and is of the opinion that this is not a matter on which a hearing is

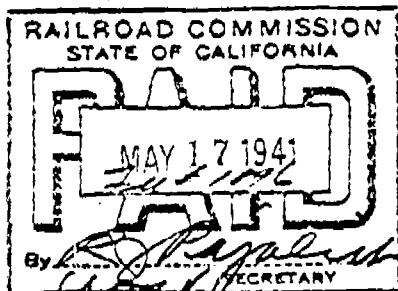
necessary, that applicant has need for the property it will acquire through the execution of said conditional sale contracts, and that this application should be granted subject to the provisions of this order, therefore,

IT IS HEREBY ORDERED that M. C. Yohne, Inc., d.b.a. Inland Stages, be, and it is hereby, authorized to execute two conditional sale contracts, substantially in the same form as the conditional sale contracts filed in this proceeding as Exhibit A and Exhibit B, for the purpose of acquiring the buses referred to in said conditional sale contracts.

IT IS HEREBY FURTHER ORDERED 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 minimum fee is Twenty-five (\$25.00) Dollars.

IT IS HEREBY FURTHER ORDERED that within thirty (30) days after the execution of the extension agreements to which reference is made in the foregoing opinion applicant shall file with the Railroad Commission a copy of each of said extension agreements.

Dated at San Francisco, California, this 13th day of May, 1941.



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Commissioners