

ORIGINAL

Decision No. 24398

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application  
of PACIFIC GREYHOUND LINES, a  
corporation, for authority to  
execute a Promissory Note and Deed  
of Trust.

Application No. 24317

BY THE COMMISSION:

OPINION AND ORDER

This is an application by Pacific Greyhound Lines for an order of the Railroad Commission authorizing it to execute a deed of trust and to issue a note in the principal amount of \$75,750.

The company reports that an immediate need exists for the enlargement of its Los Angeles terminal at 560 South Los Angeles Street, and that, accordingly, it has made arrangements to purchase, for \$85,750, a parcel of land, adjoining its present terminal, consisting of approximately 18,000 square feet and having a frontage of eighty feet on Sixth Street. Upon acquiring the property, it is its intention to enlarge and remodel its terminal building.

In purchasing this property the company proposes to make a down payment of \$10,000 and to issue a note for the

balance of \$75,750 to be secured by a deed of trust on the property. The note, by its terms, will be payable in monthly installments, commencing September 1, 1941, of \$500, including interest on the unpaid principal at the rate of 5% per annum. A copy of the note and of the deed of trust have been filed with the Commission.

The Commission has considered this application and is of the opinion that a public hearing is not necessary, that the money, property or labor to be procured or paid for through the issue of the 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 Pacific Greyhound Lines 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 "A," and to issue a promissory note in the principal amount of \$75,750, payable in monthly installments of \$500, commencing on September 1, 1941, including interest on the unpaid principal at the rate of 5% per annum, for the purpose of financing in part the cost of the property referred to herein, provided that:

1. The authority herein granted to execute a deed of trust is for the purpose of this proceeding only and is granted only insofar as this Commission has jurisdiction under the Public Utilities Act and is not intended as an approval of said deed of trust as to such other legal requirements to which it

may be subject; and

2. The authority herein granted will become effective when applicant has paid the fee prescribed by Section 57 of the Public Utilities Act, which fee is Seventy Six (\$76.00) Dollars; and

3. Applicant shall file with the Commission a certified copy of the deed of trust and of the note executed under the authority herein granted, within thirty (30) days after the execution of said deed of trust and said note.

Dated at San Francisco, California, this 3<sup>rd</sup> day of July, 1941.

W. H. Baker  
Ray L. Riley  
Justin J. Cochran  
Francis D. Hoover  
Richard Kachner  
Commissioners.

