

Decision No. 35217

ORIGINAL

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of SAN BERNARDINO VALLEY TRANSIT COMPANY, substituted for Richard J. Glasscock, B. T. McKissock, J. B. Shepardson, Jesse W. Curtis, Jr., and William Guthrie, for a Certificate to operate a common carrier omnibus service between Colton and San Bernardino, California.

Application No. 24432

SUPPLEMENTAL APPLICATION OF SAN BERNARDINO VALLEY TRANSIT COMPANY, A CORPORATION.

BY THE COMMISSION:

THIRD SUPPLEMENTAL ORDER

San Bernardino Valley Transit Company, in its fifth supplemental petition filed in the above entitled matter on March 25, 1942, reports that because of increased business it is necessary for it to acquire additional motor coaches. For that purpose it asks permission to issue and sell all or any part of thirty (30) shares of its stock at \$100 per share, and to execute two conditional sales contracts for the aggregate sum of \$10,080 (includes \$1,080 for interest) to acquire two 29B-27 Passenger Ford Transit Coaches.

The coaches will be acquired from the Pacific Transit Bus Sales Company. The total cost of the coaches, exclusive of interest, will be \$12,158.48. Of the purchase price applicant will pay in cash \$3,158.48. The remainder of the purchase price will be represented by two conditional sales contracts. The contracts contemplate that applicant will pay the sum of

\$9,000 principal, plus \$1,080 interest, in thirty-six equal monthly installments of \$280. The conditional sales contracts will be in form similar to the copy of the contract attached to said fifth supplemental petition as Exhibit A.

The Commission has considered applicant's request and is of the opinion that this is not a matter on which a hearing is necessary; that the money, property or labor to be procured or paid for by the issue of said thirty (30) shares of stock and by the execution of said conditional sales contracts in the aggregate sum of not exceeding \$10,080 is reasonably required by San Bernardino Valley Transit Company for the purposes herein stated, and that the expenditures for said purposes are not, in whole or in part, reasonably chargeable to operating expenses or to income, and that applicant's fifth supplemental petition should be granted subject to the provisions of this Third Supplemental Order, therefore,

IT IS HEREBY ORDERED as follows:

1. San Bernardino Valley Transit Company may, after the effective date hereof and on or before June 30, 1942, issue and sell at not less than \$100 per share, not exceeding thirty (30) shares of its capital stock, provided it use the proceeds from the sale of such stock to pay in part the cost of the motor coaches referred to in this Third Supplemental Order.
2. San Bernardino Valley Transit Company may, after the effective date hereof and on or before June 30, 1942, execute two conditional sales contracts similar in form to the conditional sale contract attached to said fifth supplemental petition as Exhibit A, said conditional sales contracts to be for the aggregate sum of not exceeding \$10,080, and to be executed for

the purpose of acquiring the two motor coaches referred to in this Third Supplemental Order.

3. The authority herein granted will become effective when San Bernardino Valley Transit Company has paid the minimum fee prescribed by Section 57 of the Public Utilities Act, which minimum fee is Twenty-five (\$25.00) Dollars.

4. San Bernardino Valley Transit Company shall file with the Railroad Commission a report or reports as required by the Commission's General Order No. 24-A, which order, insofar as applicable, is made a part of this Third Supplemental Order, and shall also file with the Commission a true and correct copy of each conditional sale contract executed under the authority herein granted.

Dated at San Francisco, California, this 7th day of April, 1942.

Justus J. Caseman
Walter Riey
H. P. ...
Francis D. Haven
Richard ...
Commissioners

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RAILROAD COMMISSION
STATE OF CALIFORNIA
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By H. M. ...
SECRETARY