

Decision No. 35204

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

ORIGINAL

In the Matter of the Application of SAN BERNARDINO VALLEY TRANSIT COMPANY, substituted for Richard J. Glascock, 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:

FOURTH SUPPLEMENTAL ORDER

San Bernardino Valley Transit Company, in its sixth supplemental petition filed in the above-entitled matter on April 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 thirteen (13) shares of its stock at \$100 per share, and to execute a conditional sale contract for the aggregate sum of \$9,288 (includes \$688 for interest) to acquire two 1942 G.M.C. 0042 passenger buses.

The coaches will be acquired from Herman C. Lynn, agent for the Yellow Truck & Coach Manufacturing Company. The total cost of the coaches, exclusive of interest, will be \$10,600. Of the purchase price applicant will pay in cash \$2,000 from the proceeds of the sale of said thirteen shares of stock and from other funds on hand. The remainder of the

purchase price will be represented by a conditional sale contract. The contract contemplates that applicant will pay the sum of \$8,600 principal, plus \$688 interest, in twenty-four equal monthly installments of \$387. The conditional sale contract will be in form similar to the copy of the contract attached to said sixth 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 thirteen (13) shares of stock and by the execution of said conditional sale contract in the aggregate sum of not exceeding \$9,288 is reasonably required by San Bernardino Valley Transit Company for the purpose herein stated, and that the expenditures for said purpose are not, in whole or in part, reasonably chargeable to operating expenses or to income, and that applicant's sixth supplemental petition should be granted subject to the provisions of this Fourth 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 July 31, 1942, issue and sell at not less than \$100 per share, not exceeding thirteen (13) 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 Fourth Supplemental Order.
2. San Bernardino Valley Transit Company may, after the effective date hereof and on or before July 31, 1942, execute a conditional sale contract similar in form to the conditional sale contract attached to said sixth supplemental petition

as Exhibit A, said conditional sale contract to be for the aggregate sum of not exceeding \$9,288, and to be executed for the purpose of acquiring the two motor coaches referred to in this Fourth 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 Fourth Supplemental Order, and shall also file with the Railroad Commission a true and correct copy of the conditional sale contract executed under the authority herein granted.

Dated at San Francisco, California, this 29th day of April, 1942.

Ray L. Riley
James D. Havenner
Richard Kachse
Commissioners

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