

Decision No. 36618

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

ORIGINAL

In the Matter of the Application of CITY TRANSFER & STORAGE COMPANY, a corporation, to issue, and SIGNAL TRUCKING SERVICE, LTD., a corporation, to guarantee, a note for Twenty Thousand Dollars (\$20,000.00).

Application
No. 25789

BY THE COMMISSION:

O R D E R

City Transfer & Storage Company asks permission to issue to Federal Engineering Corporation its installment note for the sum of \$20,000 with interest thereon from date until paid at the rate of 2% per annum, in the following manner: In sixty (60) equal monthly installments of \$333.33 each together with interest accrued on the principal sum remaining from time to time unpaid. The company proposes to use the \$20,000 to pay current liabilities, including bank overdraft, federal and state income taxes and various accounts payable, and to provide itself with a bank balance of \$2,300.

Signal Trucking Service, Ltd. asks permission to guarantee the payment of the note.

A copy of the proposed note and of the guarantee are on file in this application as Exhibit A.

The Commission has considered applicants' 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 through the issue of the \$20,000 note is reasonably required by City Transfer & Storage Company for the purposes herein stated, and that this application should be granted subject to the provisions of this Order, therefore,

IT IS HEREBY ORDERED that City Transfer & Storage Company be, and it is hereby, authorized to issue after the effective date hereof and on or before October 31, 1943, its installment note in the principal sum of \$20,000, said installment note to be in substantially the same form as the installment note filed in this application as Exhibit A. Said City Transfer & Storage Company may use the proceeds obtained through the issue of said note to pay current liabilities and to provide itself with cash working capital.

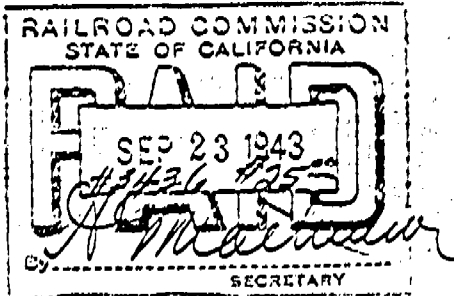
IT IS HEREBY FURTHER ORDERED that Signal Trucking Service, Ltd. may guarantee the payment of said note of \$20,000, said guarantee to be in substantially the same form as the guarantee filed in this application as Exhibit A.

IT IS HEREBY FURTHER ORDERED that the authority herein granted will become effective when City Transfer & Storage Company 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 issue of said note City Transfer & Storage Company shall file with the Railroad Commission a true and correct copy of said note and of said guarantee agreement together with a statement showing the names of the creditors who received

payment through the use of said note proceeds and the amount paid to each.

Dated at San Francisco, California, this 21st day of September, 1943.



Francis A. Stevenson
J. B. K. U.

Richard Lachse
Wm. C. ...
 Commissioners