

Decision No. 36783

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of
 MARY MARITZEN and E. B. OSTHUES, a
 partnership, for authorization to
 refinance equipment used in operation
 of bus service.

Application
 No. 25935

ORIGINAL

By the Commission:

OPINION AND ORDER

Mary Maritzen and E. B. Osthues are, under the authority granted by Decision No. 35800, dated September 29, 1942, as amended, in Application No. 25232, engaged in the business of operating a bus service between the City of Modesto, Stanislaus County, and the Hammond General Hospital, also in Stanislaus County, California. The original cost of the equipment used in said bus service is, by applicants, reported at \$14,636.65. They have paid \$3,645 of the purchase price.

Applicants have made arrangements for a loan of \$5,997.24 from the Anglo California National Bank, Modesto Branch, to refund the balance, including twelve months' interest due on said equipment. Of this sum, \$5,711.65 represents principal and \$285.59 interest and refinancing charges. The \$5,997.24 is payable in twelve equal monthly installments of \$499.77 per month.

The Commission has considered applicants' request and is of the opinion that this is not a matter on which a

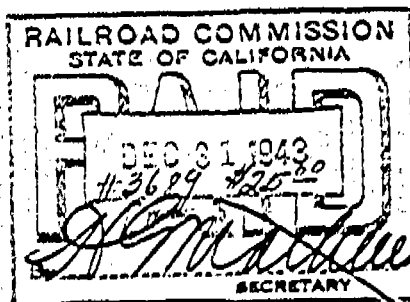
hearing is necessary, and that the money, property or labor to be procured or paid for through the issue of the note herein authorized is reasonably required by applicants for the purpose herein stated, therefore

IT IS HEREBY ORDERED that Mary Maritzen and E. B. Osthues be, and they are hereby, authorized to issue, after the effective date hereof and on or before February 1, 1944, their promissory note for the principal sum of not exceeding \$5,997.24 for the purpose of refunding the remainder due on the purchase price of said motor bus equipment, said \$5,997.24 to be payable in twelve equal monthly installments of \$499.77 per month, and to execute a chattel mortgage similar to that on file in this proceeding to secure the payment of said note.

IT IS HEREBY FURTHER ORDERED that the authority herein granted will become effective when applicants have 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 the note herein authorized, applicants shall file a copy of said note with the Commission.

Dated at San Francisco, California, this 28th day of December, 1943.



Francis D. Havenue

Judge F. Campbell
Richard L. ...
Francis D. ...

Commissioners.