

Decision No. 37448

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

ORIGINAL

In the Matter of the application of  
SIGNAL TRUCKING SERVICE, LTD. for  
authority to execute conditional  
sales contracts, promissory notes,  
and chattel mortgages.

Application No. 26299

BY THE COMMISSION:

FIRST SUPPLEMENTAL ORDER

The Commission by Decision No. 37325, dated September 13, 1944, authorized Signal Trucking Service, Ltd. to execute promissory notes, conditional sales contracts and chattel mortgages, or in lieu of such promissory notes and conditional sales contracts to issue a single promissory note in the face amount of \$139,260.01, for the purpose of refunding indebtedness. The indebtedness is payable to the Union Bank and Trust Company of Los Angeles.

Applicant, in a supplemental petition, asks the Commission to modify said Decision No. 37325, so as to permit applicant to issue three evidences of indebtedness as follows:

1. The obligation shown in Exhibits "A" and "B" in the application (Item (a) of the Opinion) in the original sum of \$102,646.49 to be evidenced as to the balance due by the execution of a promissory note secured by a chattel mortgage providing for the payment of monthly installments on the fifth day of each month of \$4,277, or more, until payment is completed.

2. The obligation shown in Exhibits "J" and "K" in the application (Item (h) of the Opinion) in the original sum of \$6,600 to be evidenced as to the balance due by the execution of a promissory note and conditional sales contract providing for monthly payments, on the 23d day of each month, of \$550, until payment is completed.

3. All other obligations shown in the application and referred to in the Commission's Opinion in Items (b), (c), (d), (e), (f), and (g) to be combined into a new chattel mortgage, the principal balance as of October 3, 1944 being \$42,437.73 or less. This mortgage is payable in monthly installments of \$972.78 until payment is completed.

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 Signal Trucking Service, Ltd. has need for the money which it will obtain through the issue of said notes and execution of the conditional sales contract and chattel mortgages for the purpose of refunding indebtedness, and that this Supplemental Application should be granted, therefore

IT IS HEREBY ORDERED that the Commission's Order in Decision No. 37325, dated September 13, 1944, be, and the same is hereby, amended so as to permit Signal Trucking Service, Ltd. to issue, on or before December 31, 1944, the promissory notes and execute the conditional sales contract and chattel mortgages to which reference is made in this First Supplemental Order, all for the purpose of refunding indebtedness.

IT IS HEREBY FURTHER ORDERED that within thirty (30) days after the exercise of the authority herein granted, Signal Trucking Service, Ltd. shall file with the Railroad Commission a copy of each note, a copy of the conditional sales contract, and a copy of each chattel mortgage.

IT IS HEREBY FURTHER ORDERED that the Commission's Order in Decision No. 37325, dated September 13, 1944, shall remain in full force and effect except as modified by this First Supplemental Order.

IT IS HEREBY FURTHER ORDERED that the authority herein granted will become effective upon the date hereof.

Dated at San Francisco, California, this 31<sup>st</sup> day of October, 1944.

*Richard L. ...*  
*Justus F. ...*  
*Francis D. ...*  
*James ...*  
*Justus ...*  
Commissioners.