

Decision No. 37872

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

ORIGINAL

In the Matter of the Application of VALLEJO EXPRESS COMPANY, a corporation, for authority to execute a Motor Vehicle Chattel Mortgage.

Application
No. 26700

BY THE COMMISSION:

O R D E R

Vallejo Express Company, engaged in the transportation of property between San Francisco and Oakland on the one hand, and Vallejo, Mare Island Navy Yard, and points north thereof to and including Calistoga, on the other hand, asks permission to execute to The Anglo-California National Bank of San Francisco a motor vehicle chattel mortgage in the sum of not exceeding \$80,000, payable in forty-eight equal consecutive monthly installments plus interest at the rate of 4% per annum. A copy of the proposed mortgage is on file in this application as Exhibit "A".

The proceeds of the loan will be used to make payments on the following equipment: 10 Model CL-32 Trail-mobile Automatic Single-Axle Semi-trailers (cost per unit \$2,176.29); 7 Model CC-450 GMC Truck Chassis with Stake Bodies (cost per unit \$2,769.56); 4 Model DC-100T Autocar Diesel Tractors (cost per unit \$8,238.55); and 1 Model C70TS Autocar

Truck Tractor (Gas) costing \$5,945. The mortgage will be a lien on said equipment.

Applicant reports that it needs the equipment to render more adequate service to the public and to Army and Navy installations.

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 through the execution of said chattel mortgage is reasonably required by applicant for the purpose herein stated, and that this application should be granted subject to the provisions of this order; therefore,

IT IS ORDERED that Vallejo Express Company may, after the effective date hereof and on or before September 30, 1945, execute to The Anglo-California National Bank of San Francisco, a mortgage of chattels substantially in the same form as the mortgage of chattels on file in this application as Exhibit "A" for the purpose of securing the payment of a loan not in excess of \$80,000, payable in forty-eight equal consecutive monthly installments plus interest at the rate of 4% per annum. The money borrowed from said Bank shall be used by applicant to pay in whole or in part for the equipment to which reference is made in this order.

IT IS FURTHER ORDERED that the authority herein granted will become effective when applicant has paid the fee prescribed by Section 57 of the Public Utilities Act, which fee is \$80.

IT IS FURTHER ORDERED that within thirty (30) days after the execution of said mortgage of chattels Vallejo Express Company shall file with the Railroad Commission a true

and correct copy of said mortgage of chattels, together with a statement showing the amount of money borrowed through the execution of said mortgage of chattels and the purposes in detail for which said monies were expended.

Dated at San Francisco, California, this 7th day of May, 1945.

Edward Rubin
Justin Z. Casper
Richard Hackse
Francis [unclear]
Leo A. Lawrence
 Commissioners

