

ORIGINAL

Decision No. 38303

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA:

In the Matter of the Application)	
of PACIFIC GREYHOUND LINES, a	:	Application
corporation, for authority to)	No. 26999
execute Promissory Note and Mortgage...	:	
-----)	

BY THE COMMISSION:

OPINION AND ORDER

In this application, Pacific Greyhound Lines reports that for the purpose of enlarging its terminal at Reno, Nevada, it intends to acquire at a cost of \$35,000, the following described property:

The Southerly 25 feet of Lot 4 in Block "Q" of the Town (now City) of Reno, according to the official map thereof, filed in the office of the County Recorder of Washoe County, Nevada on June 27, 1871.

Upon the acquisition of said property, applicant will enlarge and remodel its Reno terminal.

Applicant has agreed to pay for said properties \$35,000. It will make a down payment of \$2,000 and issue for the balance its note for \$33,000, payable in three annual installments of \$11,000 with interest at the rate of 4-1/2% per annum from November 1, 1945, on the unpaid principal. The

first installment payment on the principal is due November 1, 1946. The payment of the note will be secured by a mortgage on said properties. A copy of the note and a copy of the mortgage are on file in this application as Exhibit "A". Applicant asks permission to issue said note and execute said mortgage.

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 applicant should be authorized to issue a note for \$33,000 in part payment for said properties; that the money, property or labor to be procured or paid for by the issue of said note is reasonably required by applicant for the purpose herein stated, and that such purpose is not, in whole or in part, reasonably chargeable to operating expenses or to income; and that this application should be granted as herein provided, therefore,

IT IS HEREBY ORDERED as follows:

1. Pacific Greyhound Lines may, after the effective date hereof and on or before December 31, 1945, issue, for the purpose of paying in part for said properties, its note in the principal sum of not exceeding \$33,000, payable in three annual installments of \$11,000 each plus interest accrued on the unpaid balance at the rate of 4-1/2% per annum, said note to be in, or substantially in, the same form as the note on file in this application as Exhibit "A".
2. For the purpose of securing the payment of said note, Pacific Greyhound Lines may, after the effective date hereof and on or before December 31, 1945, execute a mortgage in, or substantially in, the same form as the mortgage filed in this application as Exhibit "A".
3. The authority herein granted will become effective when Pacific Greyhound Lines has paid the fee prescribed by Section 57 of the Public Utilities Act, which fee is Thirty-three (\$33.00) Dollars.

4. Within thirty (30) days after the execution of said note and said mortgage, applicant shall file with the Railroad Commission a true and correct copy of the note and of the mortgage executed under the authority herein granted.

Dated at San Francisco, California, this 16th day of October, 1945.

David Anderson
Justus J. Cassner
Frank W. Clark
Sam H. Lawrence
 Commissioners

