

Decision No. 39186

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application)

of)

SIGNAL TRUCKING SERVICE, LTD.)

for authority to execute chattel mortgage.)
-----)

Application
No. 27612

ORIGINAL

OPINION AND ORDER

Signal Trucking Service, Ltd., a corporation engaged, among other things, in the transportation of property by motor vehicles between Los Angeles and Los Angeles harbor, reports that on May 22, 1946, it incurred an obligation in the amount of \$30,625, repayable within a period of one year, for the purpose of financing in part the cost, \$52,754.13, of twenty-four units of equipment reported necessary in its highway carrier business.

The corporation now proposes to refinance the outstanding balance of this indebtedness, amounting to \$29,775, and accordingly in this application asks for authority to execute a chattel mortgage to Union Bank and Trust Company of Los Angeles, covering the twenty-four units of equipment, said mortgage to be repayable in thirty-five monthly installments of \$830 beginning August 1, 1946, and one installment of \$725 on July 1, 1949, plus interest on the unpaid principal balance at the rate of 6% per annum. It has filed a copy of the proposed chattel mortgage in this proceeding as Exhibit "A".

The Commission has given consideration to this matter and is of the opinion that a public hearing is not necessary; that the

application should be granted, as herein provided; and that the money, property or labor to be procured or paid for through the execution of a chattel mortgage is reasonably required for the purpose specified herein, which purpose is not, in whole or in part, reasonably chargeable to operating expenses or to income, therefore,

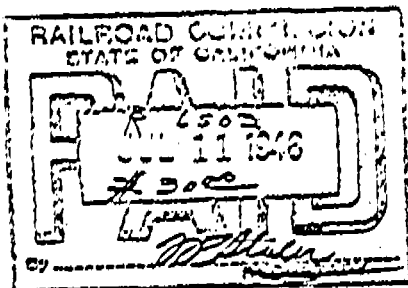
IT IS HEREBY ORDERED as follows:

1. Signal Trucking Service, Ltd., may, after the effective date hereof and on or before September 30, 1946, execute a chattel mortgage in, or substantially in, the same form as that filed in this application as Exhibit "A", in the principal sum of \$29,775 for the purpose of refinancing the indebtedness now outstanding, to which reference is made herein.

2. Within thirty (30) days after the execution of the chattel mortgage, Signal Trucking Service, Ltd., shall file with the Commission a report as required by the Railroad Commission's General Order No. 24-A which order, insofar as applicable, is made a part of this order.

3. The authority herein granted will become effective when Signal Trucking Service, Ltd., has paid the fee prescribed by Section 57 of the Public Utilities Act, which fee is Thirty (\$30.00) Dollars.

Dated at San Francisco, California, this 9th day of July, 1946.



Handwritten signatures of four commissioners: David Anderson, James F. Gorman, Francis E. Lewis, and Harold P. Huls. Below the signatures, the word 'Commissioners' is printed.