

ORIGINAL

Decision No. 43189

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application  
of Dennis Pettas, Bus Lines to  
execute Chattel Mortgage

Application  
No. 30500

OPINION AND ORDER

Dennis Pettas, applicant herein, is an individual engaged in operating buses for the transportation of passengers in and about Pittsburg, Contra Costa County, California. In this application he reports that on February 9, 1948, he executed a promissory note and a mortgage of chattels covering his bus equipment, in the principal amount of \$19,620, payable in thirty-six monthly installments of \$545, for the purpose of refunding outstanding indebtedness which had been incurred by him in acquiring equipment and property used in his operations. The principal amount of the indebtedness has been reduced to \$10,625.

Applicant did not obtain from this Commission an order authorizing the execution of the mortgage of chattels and promissory note. He now asks the Commission to confirm the same.

The Commission has considered this matter and is of the opinion that the mortgage of chattels and promissory note executed without Commission authorization is void under the provisions of the Public Utilities Act; that it cannot now confirm or ratify such instrument; and that it is necessary for applicant to execute a new mortgage of chattels and promissory note in the amount of the unpaid principal. The Commission is further of the opinion that the money, property or labor to be procured or paid for through the execution of such new mortgage of chattels and

promissory note is reasonably required by applicant for the purpose specified herein, that such purpose is not, in whole or in part, reasonably chargeable to operating expenses or to income, and that a public hearing is not necessary on this application, therefore,

IT IS HEREBY ORDERED as follows:

1. Dennis Pettas, after the effective date hereof and on or before October 31, 1949, may execute a mortgage of chattels and promissory note in the principal amount of not exceeding \$10,625, payable in monthly installments of \$545 or more, in, or substantially in, the same form as that filed in this proceeding as Exhibit "A", for the purpose of refunding indebtedness of like amount now outstanding.

2. Dennis Pettas shall file with the Commission, within thirty days after its execution, a copy of the mortgage of chattels and promissory note executed under the authority herein granted.

3. The authority herein granted will become effective when Dennis Pettas has paid the minimum fee prescribed by Section 57 of the Public Utilities Act, which fee is \$25.00.

Dated at San Francisco, California, this 9<sup>th</sup> day of August, 1949.

R. T. [Signature]

[Signature]

[Signature]  
Commissioners

