

BEFORE THE  
WASHINGTON METROPOLITAN AREA TRANSIT COMMISSION

WASHINGTON, D. C.

ORDER NO. 142

Served: April 13, 1962

IN THE MATTER OF:

Application of Washington, Virginia and )  
Maryland Coach Company, Inc., for Permission )  
to Issue a Promissory Note and a Chattel )  
Deed of Trust to Secure the Same )      Application No. 198

The Washington, Virginia and Maryland Coach Company, Inc., has filed an application for permission to issue a Promissory Note, to be secured by a Chattel Deed of Trust on ten (10) buses payable to the order of the South East National Bank of Chicago, Chicago, Illinois, in the amount of \$312,585, with interest thereon at the rate of six (6%) per cent per annum on the declining balance.

The purpose of issuing the Promissory Note is to enable the Company to finance ten (10) new air-conditioned buses.

While the note provides for the monthly payment over a period of thirty-six (36) months, the lender will extend the term of the loan for an additional two years.

The Commission is of the opinion and finds that interested parties were afforded an opportunity for hearing and that no party made such a request, that the issuance of said note and the execution of a Deed of Trust as security therefor is not contrary to the public interest, and that permission should be given authorizing the issuance of said note and Chattel Deed of Trust.

THEREFORE, IT IS ORDERED:

1. That the Washington, Virginia and Maryland Coach Company, Inc., be, and it is, hereby authorized to issue its note to the South East National Bank of Chicago, Chicago, Illinois, in the amount of \$312,585, at a rate of interest not to exceed six (6%) per cent per annum on the declining balance and to execute and deliver as security for said note a Chattel Deed of Trust.

2. That upon execution of the Chattel Deed of Trust herein authorized, a copy thereof shall be filed with the Commission.

3. That upon thirty (30) days after the payment and cancellation of the note and satisfaction of the Chattel Deed of Trust herein authorized, the Washington, Virginia and Maryland Coach Company, Inc., shall advise the Commission of said payment and cancellation of the Chattel Deed of Trust.

FOR THE COMMISSION:

A handwritten signature in cursive script, appearing to read "Delmer Ison", written in black ink.

DELMER ISON  
Executive Director