

BEFORE THE  
WASHINGTON METROPOLITAN AREA TRANSIT COMMISSION

WASHINGTON, D. C.

ORDER NO. 143

Served: April 13, 1962

IN THE MATTER OF:

Application of Washington, Virginia and )  
Maryland Coach Company, Inc., for Per- )  
mission to Issue a Promissory Note and )  
a Chattel Mortgage to Secure The Same )

Application No. 199

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 Mortgage on five (5) air-conditioned buses, payable to the order of the Arlington Trust Company, Inc., in the amount of One Hundred Forty-Six Thousand Eight Hundred and Seventy-Five Dollars (\$146,875.00), with an effective interest rate of 6.54%.

The purpose of issuing the Promissory Note is to enable the Company to finance five (5) buses.

The proposed Promissory Note will be paid over a period of five (5) years at the rate of Two Thousand Four Hundred Forty-Seven Dollars and Ninety-Two Cents (\$2,447.92) per month, except the last installment which shall be in the amount of Two Thousand Four Hundred Forty-Seven Dollars and Seventy-Two Cents (\$2,447.72), which monthly payments are inclusive of three and one-half per cent (3½%) gross interest on the face amount of the loan.

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 Chattel Mortgage as security therefor is not contrary to the public interest, and that permission should be given authorizing the issuance of said Note and Chattel Mortgage.

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 Arlington Trust Company, Inc., Arlington, Virginia, in the amount

of One Hundred Forty-Six Thousand Eight Hundred Seventy-Five Dollars (\$146,875.00), at an effective interest rate of 6.54%, and to execute and deliver as security for said Note a Chattel Mortgage.

(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 Mortgage herein authorized, the Washington, Virginia and Maryland Coach Company, Inc., shall advise the Commission of said payment and cancellation of the Chattel Mortgage.

FOR THE COMMISSION:

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

DELMER ISON  
Executive Director