

BEFORE THE
WASHINGTON METROPOLITAN AREA TRANSIT COMMISSION

WASHINGTON, D. C.

ORDER NO. 593

IN THE MATTER OF:

Served April 15, 1966

Application of WMA Transit Company)
for Permission to Issue a Promissory)
Note and Chattel Deed of Trust to)
Secure the Same.

Application No. 566

WMA Transit Company has filed an application for permission to issue a promissory note, to be secured by a chattel deed of trust on two (2) buses, payable to the Home Life Insurance Company, New York, New York. in the principal sum of Fifty-Six Thousand, Five Hundred Thirty-One Dollars (\$56,531.00), with interest at the rate of six percent (6%) per annum on the reducing balance, over a period of ten (10) years. The obligation will enable the applicant to finance two (2) air-conditioned buses, and will be repayable over the ten year period in quarterly installments of One Thousand, Eight Hundred Eighty-Nine Dollars, Sixty-Seven Cents (\$1,889.67).

Notice of the application has been published in a newspaper of general circulation and no one has sought an opportunity for hearing.

The Commission is of the opinion and finds that the issuance of said note and the execution of the chattel deed of trust as security therefor is not contrary to the public interest, and that permission should be granted authorizing the execution of said note and deed of trust.

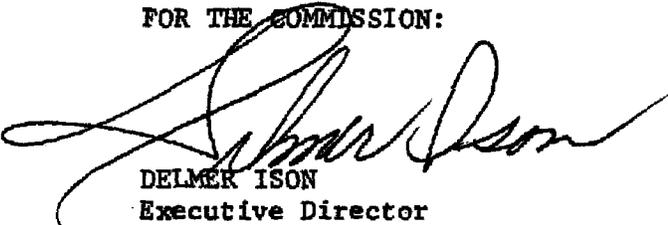
THEREFORE, IT IS ORDERED:

1. That WMA Transit Company be, and it is hereby, authorized to issue its note to the Home Life Insurance Company in the amount of Fifty-Six Thousand, Five Hundred Thirty-One Dollars, (\$56,531.00); at a rate of interest not to exceed six percent (6%) per annum, and to execute a deed of trust as security for said note.

2. That upon execution of the deed of trust herein authorized, copies thereof shall be filed with the Commission.

3. That thirty (30) days after the payment and cancellation of the note and satisfaction of the deed of trust herein authorized, WMA Transit Company shall advise the Commission of said payment and cancellation of the deed of trust.

FOR THE COMMISSION:

A handwritten signature in cursive script, appearing to read "Delmer Ison", is written over the typed name and title.

DELMER ISON
Executive Director